

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, NOVEMBER 30, 1922

An Opportunity For Self-expression

There are many life insurance men who value an opportunity that will enable them to develop their own standards of salesmanship and establish their own relationship with policyholders. That type of life insurance man desires his efforts to stand out, to be different; he is an individualist.

The principles that guide the agency relationship of The Ohio National Life are essentially these principles that give men opportunity to express in their own manner, their own methods of salesmanship and ideals of life insurance service to their prospects and policyholders.

OHIO NATIONAL LIFE INSURANCE COMPANY

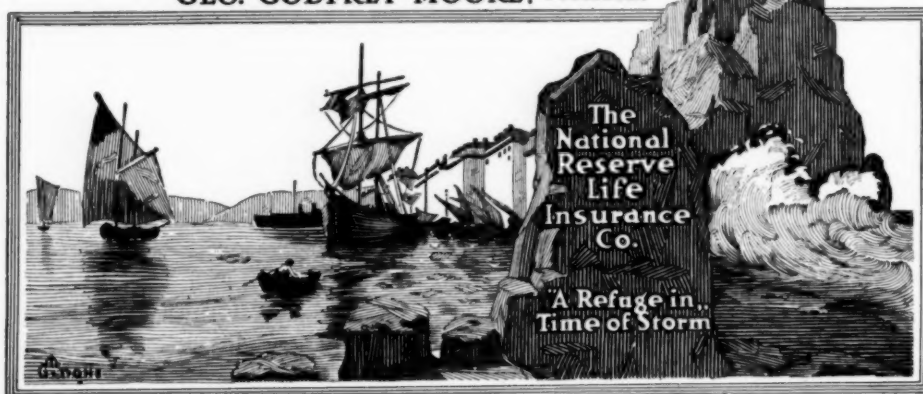
T. W. APPLEBY, President

Cincinnati, Ohio

When **BETTER POLICIES** Are Written, The **NATIONAL RESERVE** Will Write Them

NATIONAL RESERVE LIFE INSURANCE CO.

GEO. GODFREY MOORE, *President*



HOME OFFICE: TOPEKA, KANSAS

"Our Territory: The Heart of America"

*Kansas Oklahoma Missouri Iowa Nebraska Minnesota
Arkansas and Texas*

MR. SUCCESSFUL LIFE INSURANCE SALESMAN

Do you want to secure a Manager's Contract for yourself in our territory, "THE HEART OF AMERICA?"

To the Right Man

We will offer splendid first-year commissions, very liberal renewals and a reasonable amount of money to be deposited in banks to aid and assist you in getting started.

WE WROTE OVER \$11,000,000 IN KANSAS IN 1921

We offer to the insurance buying public most attractive, easiest selling life insurance policies written by any life insurance company—both Participating and Non-Participating.

If you can qualify, write or wire the home office for personal interview.

If You Won't Sell NATIONAL RESERVE LIFE Policies Sell for Some Other Good Old Line Company

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Sixth Year No. 48

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, November 30, 1922

\$3.00 Per Year, 15 Cents a Copy

CHICAGO SUIT COMING TO FINAL COURT FIGHT

Houston and Association Taking
Offensive in Important
Litigation

PROBABLY UP NEXT WEEK

Consolidation of Three Cases Sought—
Demurrer Filed, Motion Entered
for Dissolution

The eyes of all life underwriters are now focused on the circuit court of Cook county in Chicago, for it is expected that within the next few days the great fight opened by Thomas J. Houston, Illinois superintendent of insurance, against the agents who are engaged in adjusting policies will be heard and the finish fight between these adjusters and the superintendent, as well as the Chicago Association of Life Underwriters, will be definitely decided. The injunction suits, naming the superintendent, the association officers and the two companies involved, the Aetna and Columbian National, are being consolidated and will be assigned to one court, probably that of Judge Rush. The counsel for the superintendent and the association officers have filed a demurrer to the suit and a motion to dissolve the injunction, which will probably be heard next Monday morning or some time within a week. This brings this most important life insurance practice case before the court for a final decision, and the case is being closely watched throughout the country.

Fight Narrows Down

The case narrowed down to a fight between the adjusters and the combined forces of the superintendent of insurance and the Chicago Association of Life Underwriters. The other defendants, the Aetna Life, Columbian National Life, their general agents and vice-presidents, have filed appearances, as required by the court, but are not actively entering into the fight, merely taking the necessary steps to protect their interests and prevent a permanent restraining order from being entered without hearing. It was first said that these additional defendants had not filed the appearances required and thus had dropped from the case entirely, but it was found that the formal filing of their appearances was made two days after the filing of those of the others, just within the time limit permitted. None of these defendants have a definite interest at stake and thus are not participating in the litigation.

Seek Dissolution of Suit

R. N. Holt, counsel for Mr. Houston, and Winston, Strawn & Shaw, counsel for Darby A. Day and the association officers, both appeared in court this week, asking for a consolidation of the cases, filing a demurrer and entering a motion for the dissolution of the injunc-

FOR FEDERAL CONTROL

UNIFORM REGULATION SOUGHT

St. Louis Man Asks Congressmen to
Substitute U. S. Supervision for
That Exercised by States

WASHINGTON, D. C., Nov. 28.—Legislation providing for federal control of life insurance companies, instead of the 48 kinds of supervision now exercised by the 48 states, is asked of congress by Clinton L. Caldwell of St. Louis, in a letter addressed to members of the senate and house.

Mr. Caldwell points out that there is now no federal supervision whatever over the 300 life companies operating in the United States, although their combined assets loaned at interest are nearly double the country's money circulation and their insurance in force is double the war debt.

Hardship in Present Plan

Explaining that supervision is now exercised through the insurance departments of the various states, Mr. Caldwell charges that, though forbidden by law, examiners in ten states where fixed fees prevail collect seldom less than \$25 a day and expenses, although they are supposed to be limited to \$10 a day. The other states do not fix the compensation of examiners but provide it and the companies examined pay their expenses. Before a life company can do business in any state it must obtain a license, and certain obligations are imposed upon it, which differ in the various states and which comprise a hardship upon the industry.

Cost of Supervision

"According to the late John F. Dryden the actual cost of supervision in some states was less than 1/20th of the amount paid by the insurance companies therefor," it is asserted. "At the same rate for all the states, the companies' outlay for state supervision amounts to more than 20 times the total cost of federal supervision of 25 times as many national banks—all paid out of the pockets of policyholders in the last analysis, the large outlay being generally regarded by the life insurance companies as worth its cost in the increased public confidence state supervision inspires rather than as affording any real protection to policyholders."

There are three cases now existing, entered before three courts, so that the handling of the matter would be unnecessarily widely and prolonged as well as expensive. Attorneys for both the defense and the plaintiffs agreed that it would be advisable to join these into one suit and determine all on one hearing, as it is an important point of law and identical in each case. The demurrer is brief and states that there is no basis for the charges and that the entire case is unfounded. Dissolution is asked. As both the plaintiff and the defense are ready for immediate action and have so indicated, and as the case is an important one, it is believed that it will be given an early position on the docket. It is also believed that the

(CONTINUED ON PAGE 10)

SOUTH OUT OF SLUMP

EXPECT BIG INSURANCE BOOM

Big Producers of Philadelphia Life Tell
of Business Revival and Report
Outlook Bright

PHILADELPHIA, PA., Nov. 28.—The south is rapidly emerging from its period of depression and faces the biggest life insurance boom in its history, according to William Gordon of Monroe, N. C., and H. P. Leavitt of Asheville, N. C., both big producers of the Philadelphia Life, who visited the home office last week.

Mr. Gordon is head of the Gordon Insurance & Investment Company and supervisor of the Philadelphia Life's North and South Carolina department. Mr. Leavitt, who was editor of the Havana (Cuba) "Daily Post" for 15 years, is president of the North Carolina-South Carolina Plico Club and secretary-treasurer of the Asheville Association of Life Underwriters.

Prosperity has returned to Dixie land chiefly because cotton is now produced at a profit; the boll weevil is being subdued to some extent and wages are low enough to boom the cotton industry. Moreover, the war taught the South a lesson and there is a widespread movement to diversify crops rather than trust almost exclusively to cotton. There is very little unemployment below the Mason and Dixon line. These factors have given life underwriting a tremendous impetus, according to Mr. Gordon and Mr. Leavitt.

Much Corporation Business

One specific example of this is the fact the Gordon company has enlarged its business to such an extent that it is now building a handsome new office building at Monroe, which will be ready for occupancy within a few days. Mr. Gordon's insurance career began with the George W. Sparger & Co. agency at Mt. Airy, N. C., for which he opened a branch office at Walnut Cove, N. C., later going into business for himself. Mr. Gordon says most of his policies at the present time are being placed with corporations and the average farmer and merchant.

Mr. Leavitt is emphasizing the danger of lump sum settlements and is selling considerable monthly income. He also makes a specialty of educational policies, keeping a record of all births in his territory and sending a leather-bound baby's diary to each mother, later calling upon the mother (or sending a sub-agent) to explain the value of life insurance as a means of paying school or college expenses for the offspring.

Death of John A. Grose

John A. Grose, general agent of the Mutual Trust Life at Sioux Falls, S. D., died last week while on a vacation in California. Mr. Grose was well known in the Dakotas to both fire and life insurance men. He was very prominent as a hail insurance adjuster a number of years ago and for some time served as state agent of the National Fire of Hartford in South Dakota. For several years Mr. Grose was chief of police at Sioux Falls.

COMPLETE PROGRAM FOR LIFE PRESIDENTS' MEET

Annual Convention in New York
City to Have Great Array of
Speakers

WASTE IS GENERAL TOPIC

All Phases of Economic Conditions to
Be Analyzed by Leaders of
All Work

NEW YORK, Nov. 27.—Lewis E. Pierson, president of the Merchants' Association of New York City and chairman of the board of the Irving National Bank, will speak at the opening session of the annual convention of the Association of Life Insurance Presidents, at the Hotel Astor in this city, on Thursday morning, Dec. 7. It is expected that from 200 to 250 life insurance executives from practically every state in the Union will be present at the two-day convention, which will receive reports measuring present national economic conditions, and consider ways and means to stimulate and encourage complete business recovery. Canadian life insurance presidents also will be in attendance. Federal, state and Provincial officials and representatives from the fields of national educational and other economic, as well as business, interests will join with the life insurance men in the proceedings.

Waste to Be Analyzed

The general theme of the convention will be "Waste—the Chief Obstacle to Complete Business Recovery." Mr. Pierson will speak on "Waste—the Drag Upon National Progress." President Darwin P. Kingsley of the New York Life, who will preside at the convention, will present an address on "The Trinity That Makes Democracy—Responsibility, Efficiency, Integrity." Canada will be represented on the program by William Penwick Piddell of Toronto, justice of the supreme court of Ontario.

The reports reflecting the physical and economic health of the American people for the current year, which will be submitted at the convention, will be based on actual conditions in five national departments of life insurance experience during the year up to Nov. 1. They embrace the number and causes of death among policyholders for the first 10 months of 1922, the amount of new life insurance being bought by the American people, the extent of policyholders' borrowing on outstanding insurance, the surrendering and lapsing of old insurance and the distribution of investments of insurance reserves to meet the country's economic demands. The association states that these surveys will reflect transactions with approximately 45,000,000 policyholders in the United States, practically every hamlet, village, town and city, as well

as the agricultural and range sections of the country, being included in the investigation.

Complete Program

The complete program of the convention has now been announced as follows:

Dec. 7, 10:00 A. M.

Chairman's Address: "The Trinity that Makes Democracy—Responsibility, Efficiency, Integrity," Darwin P. Kingsley, president, New York Life.

"Waste—The Drag Upon National Progress," Lewis E. Pierson, president, The Merchants' Association of New York; chairman of the board, Irving National Bank, New York.

"Life Waste in 1922—Its Warning and Its Lesson," Augustus S. Knight, M. D., medical director, Metropolitan Life.

"State Government and State Development—The Real Foundation for National Stability," John M. Parker, governor of Louisiana.

Dec. 7, 2:30 P. M.

"Life Insurance Investments in National Development," William W. McClench, president, Massachusetts Mutual Life.

"The Present Position of Canada," William Penwick Biddell, Justice of the Supreme Court of Ontario.

"The Range of the Life Insurance Agent's Responsibility," Frank H. Davis, second vice-president, Equitable Life of New York.

Dec. 8, 10:00 A. M.

"Bridging the Chasm Between Theoretical and Practical Citizenship," George Wharton Pepper, United States Senator from Pennsylvania.

"The National Economic Value of University Education," Marion LeRoy Burton, president, University of Michigan.

"Simplicity in Insurance Regulation—A Protection Against Waste," Platt Whitman, president, National Convention of Insurance Commissioners; commissioner of insurance of Wisconsin.

"Prevention of Life Insurance Lapses by Educating the Insured," John D. Sage, president, Union Central Life.

Dec. 8, 2:30 P. M.

"The Kinship of Law and Insurance," Frederick L. Allen, general solicitor, Mutual Life of New York.

"The Elimination of Waste in Business Litigation Through Arbitration," Samuel McCune Lindsay, vice-president, Arbitration Society of America; president, New York Academy of Political Science.

"The Farm Mortgage—The Pulse of Agricultural Health," William H. Kingsley, vice-president, Penn Mutual Life.

General Discussion

LIFE COUNSEL WILL MEET

Association to Hold Annual Meeting Dec. 5-6 in New York, Together With Other Bodies

The annual meeting of the Association of Life Insurance Counsel will be held in New York Dec. 5-6. The first session will convene Tuesday afternoon, Dec. 5, at the rooms of the Bar Association.

Papers will be read by the following members: William W. Deacon, attorney Penn Mutual Life; Andrew F. Gates, attorney Travelers; James Lee Loomis, vice president Connecticut Mutual Life; R. C. Neundorffer, secretary Guardian Life; Harry W. Reynolds, attorney Aetna Life; L. L. Bomberger, general counsel Northern States Life; R. B. Albersson, associate counsel Bankers' Life. Members preparing papers will select their own topics and for that reason the subjects of the papers are not included in this notice.

The annual dinner will be held at the Waldorf-Astoria Wednesday evening, Dec. 6. Through the courtesy of James H. McIntosh, the Harvard Club will extend the courtesies of its home, which is directly across the street from the Bar Association, to the members during the luncheon period on both days of the meeting. The regular meetings of the Insurance Commissioners, of the Association of Life Insurance Presidents and other insurance organizations will be held in New York during the same week, making it an important time for insurance men.

W. W. Ramsey, for many years attorney for the Union Central Life, and a member of the law firm of Ramsey, Maxwell & Ramsey, died on Monday of last week.

NO DENGUE FATALITIES

DID NOT HIT LIFE COMPANIES

Only Three Deaths in 10,000 Cases— Few Complications Follow in Wake of Epidemic in Texas

DALLAS, TEX., Nov. 28.—While there were more than 150,000 cases of dengue or "breakbone" fever in Texas during the summer months, there was little or no mortality resulting according to medical directors of insurance companies of the state. There were some death claims paid by insurance companies as a result of complications from dengue fever, but so far as could be learned there were none from dengue pure and simple. In Texas the fever, a rather malignant form of malaria and produced by mosquitoes, was nothing new. It has been prevalent for years and this year it merely showed up in the larger cities and appeared to be more noticeable through "publicity given it" than any other way.

The dengue in Texas failed to have but little effect upon applications for life insurance on the part of those who had recovered from it. In fact the life companies said they were accepting all applications from "dengue victims" subject to ten days delay only. If it was shown the applicant suffered from complications, the application is held up pending an examination to show what effect the complication may have had on the heart or other vital organs. "Dengue victims" were rarely confined to their homes for more than a week if they suffered nothing more than an attack of the "breakbone fever." The fever had the effect of making the "victim" weak and probably susceptible to other diseases and for that reason applications for insurance by "victims" are held up for ten days.

No Death Claims Paid

Discussing the mortality resulting from dengue the United Fidelity Life of Dallas said it had not had a death claim from dengue pure and simple. It said there had been claims for deaths resulting from complications, pneumonia, etc., but none from the dengue itself.

The Southwestern Life of Dallas said it had had no death claims from dengue, but had some from complications which may have had their inception in the "breakbone fever."

Reports from other companies were along the same line. From health officials it was found that not more than three deaths resulted from 10,000 cases of dengue in Dallas and vicinity and the same ratio was said to be maintained over the state. Of course, there were many deaths which resulted from complications arising from the fever. But these have not been charged to dengue by the medical directors of the life insurance companies.

While the life insurance companies were not paying any claims for deaths from dengue on straight policies, it was different with the companies which are writing health insurance. Reports from several of these companies show many claims have been filed and many paid. These companies are still adjusting their claims and will probably be at it for some time yet.

These companies report that the individual claims are small, averaging "illness for a week or ten days," but there are so many of these claims the entire amount to be paid will run into thousands of dollars.

In a large number of cases the claims from dengue "victims," however, were disposed of under what is commonly called "doctor and medicine" policies, and in this manner a considerable amount of what otherwise would have been "money" claims were disposed of at a nominal cost of probably one doctor call and a few doses of medicine.

GREAT GROUP SHOWING

IMMENSE GAINS THIS YEAR

Increase for 1922 Will Be at Least \$300,- 000,000—Total in Force May Reach Two Billion

NEW YORK, Nov. 28.—The year 1922 will close with at least \$1,850,000,000 of group life insurance in force in the seven companies active in this branch of underwriting. The total may exceed two billion. Events so far this year assure the first figure. A few really big cases like the railroad groups closed by the Metropolitan and Travelers early in the year will push the total right around the latter figure.

This volume looms large when set down beside the fact that only six companies on the first of this year had in excess of two billion of all forms of life insurance on their books and only one additional company is within striking distance of the figure this year.

Turned Tide Is Running Fast

This is a roseate prospect for group insurance superintendents, secretaries and vice-presidents who early this year looked at a total of insurance in force smaller than at the beginning of 1921. Instead of the 1921 shrinkage of \$52,000,000, due to unemployment, they are counting on a \$300,000,000 increase and hoping for one of \$450,000,000. Resumption of industrial and commercial activity has made up part of the ground lost in 1921 but the big group gains have come from new policies sold this year.

It is expected that the aggregate of group cases closed this year will approach the 1,000 mark, putting the total number in force up to 7,000. This is the figure which shows that group insurance, in spite of the tremendous strides it has made in ten years, has only scratched the surface of its possibilities. New York state alone has 3,241 industrial plants which, because they employ 50 or more workers, are eligible for group insurance. Add the banks, hotels, mercantile establishments and other classes of employers who take group insurance and a total is reached in one state which exceeds the total of group cases in force in the entire country, with Canada added for good measure.

90 Percent of Prospects Left

Another way of measuring the possibilities of group insurance is found in the number of workers covered. This will be right around the 2,000,000 mark at the close of this year. This is less than one-tenth of the number of workers eligible for group insurance. The number of people engaged in gainful occupations is variously estimated at from 35,000,000 up and deductions for those ineligible for group insurance cannot possibly reduce the number eligible below 20,000,000.

Group insurance has a possibility of growth in another direction, also. The average amount of insurance on each worker is now around \$1,000. The tendency has been toward larger amounts and will probably continue in that direction for some time.

The number of agents interested in group insurance steadily increases and in this fact, more than in any other, do home office executives find satisfaction in the prospects for the group business. They have implicit faith in the ability of the agency forces of the country to put over big things once they set their mind to it. They have seen the agents steadily increase the average amount of insurance carried by people and they have seen them extend the use of insurance in many unusual ways. In home offices it is believed that once the rank and file of agents get interested in group insurance there will be no stopping of its growth.

Rates of commission in group insurance are not in themselves alluring. But

HONOR VETERAN AGENT

WITH COMPANY FORTY YEARS

Metropolitan Officials Celebrate Notable Record Made by John R. Fox of Philadelphia

PHILADELPHIA, PA., Nov. 28.—For the first time in its history, the Metropolitan Life tendered a banquet last Thursday evening to a man who has been in the company's service 40 years continuously—John R. Fox, manager of the Philadelphia middle district and former president of the Philadelphia Association of Life Underwriters.

Usually the Metropolitan has so honored its 25-year veterans and only once before have the years numbered as many as 35. Mr. Fox's record of 40 years is unique, and the official home office staff, from President Haley Fiske down, gathered here to celebrate it. Several hundred underwriters and their wives were present, including about 60 Metropolitan managers from many sections of the country, ten retired veterans, Mr. Fox's entire agency force, several presidents and managers of other companies, a delegation from the Philadelphia Association and a number of other invited guests.

Mr. Fox was presented with a beautiful gold and gemmed badge by Mr. Fiske for faithful service. Frederic H. Garrigues, mathematician of the Penn Mutual and a former president of the Philadelphia Association, gave him a desk clock on behalf of the association, the membership of which was doubled through Mr. Fox's personal efforts, according to Mr. Garrigues. The Metropolitan Managers' Association of Greater Philadelphia gave Mr. Fox an elegant gold watch, presentation being made by Manager John E. Smithies of Manayunk. Another presentation was a double-barreled shotgun by Assistant Manager H. P. Hammerschlag, given on behalf of Mr. Fox's staff, which knows him as an ardent sportsman as well as a "likable boss." Assistant Manager John Michel, also speaking for "the boys and girls" in Mr. Fox's office, placed a magnificent bunch of American Beauty roses in the hands of Mrs. Fox.

Among the speakers were William A. Law, president of the Penn Mutual, and a number of Metropolitan officials, including President Fiske, Vice-Presidents Frank O. Ayres and Robert L. Cox, James P. Bradley, superintendent of agencies; P. J. Kraus of Chicago, dean of Metropolitan managers, who was associated with Mr. Fox in that city 28 years ago, and Walter M. Long, Trenton, N. J., manager. Clinton Rodgers Woodruff, probably the best-known leader of civic betterment movements in Philadelphia, pointed out some of the things life underwriters have done to improve the city and nation.

Name Advisory Board Members

The life section of the Allegheny County Advisory Board was organized last week in the office of Frank A. Wesley, general agent for the Columbia Life at Pittsburgh. The following committee was appointed to represent the life insurance interests: Frank A. Wesley, chairman; N. E. Degen, Aetna Life, vice-chairman and secretary; S. T. Whatley, Reliance Life; John H. Immel, Metropolitan, and William F. Furey, Berkshire Life. The committee will meet every Wednesday to discuss and take action on matters of interest to the life insurance profession and to work in cooperation with Commissioner Donaldson.

the agent finds compensation for this in the size of group premiums, in the prestige that he gets from closing a group case and from the leads for business and individual policies which a group case supplies.

LIFE INSURANCE MEN CONDEMN "TWISTING"

Will Back Superintendent Houston
of Illinois in His Pro-
posed Bill

WANT PRACTICE STOPPED

Insurance Commissioners Are Opposed
to the Scheme and Have Come Out
Openly Against It

Life underwriters not only in Illinois but in other states are taking a great interest in the suggestion of Insurance Superintendent Thomas J. Houston of Illinois in regard to legislation to control the twisting of life insurance. Superintendent Houston has received commendation for having worked up a plan that seems constructive and in the opinion of company officials strikes at the root of the evil and probably offers a solution. At the meeting of the Chicago Life Underwriters Association last week when 500 or more active insurance men were present, Mr. Houston's plan was unanimously commended and he was pledged the support of the underwriters.

Houston's Proposal

Mr. Houston's proposed bill is as follows:

"No life insurance company authorized to do business in this state shall issue or deliver any policy of life insurance until it has first caused due inquiry to be made for the purpose of ascertaining if such policy is to replace other insurance on the same life in any other insurance company then authorized to do business herein. No life insurance company authorized to do business in this state shall pay to any representative, employee, agent or other person, and no such representative, employee, agent or other person shall accept or receive from such company, or any other source, any commission or other compensation on account of any policy of insurance issued or delivered in this state, if such policy is to replace other insurance on the same life, carried in any other company then authorized to do business in this state."

Influenced by Commission

The professional twister and in nine times out of ten, agents of good repute who occasionally engage in the practice, are influenced to twist policies by the prospective commission on the new business. Superintendent Houston's act would eliminate any compensation on any new policy issued in Illinois to replace other insurance on the same life carried in any other company authorized to do business in Illinois.

As insurance officials point out, the principal compensation of a professional twister is from the commission on the new policy. In most cases the twister or abstractor charges a fee which is based on the "profits" which he may show can be derived by re-vamping an outstanding line of insurance. It is doubtful if the contracts for these fees are collectible. The only suit that has been brought on one of these contracts so far as can be found is Kight vs. Lieberman, the case being taken from the jury. The Kight case originated in Detroit in 1910. John F. Kight was operating as the J. F. Audit & Abstracting Company.

Commissions for "Services"

The suit applied for commissions due for "services" rendered. Kight had advised one Lieberman of Detroit in relation to certain life insurance held by him. The contract of service provided that Kight's fees were to be based upon the "savings" effected to Lieber-

HOLD MANY MEETINGS

BUSY SEASON IN NEW YORK

Grand Rally of Numerous Clans During
the Week of the Life Presidents
Convention

NEW YORK, Nov. 29.—Next week will be a busy one in this city. The major attraction will be the annual meeting of the Association of Life Insurance Presidents which will take place Thursday and Friday. The adjourned meeting of the Insurance Commissioners Convention will be held Wednesday. A number of committees of the Insurance Commissioners Convention will meet on Monday and Tuesday. The annual meeting of the Insurance Federation of America is called for Tuesday. The annual meeting of the Association of Life Insurance Counsel will be held Tuesday and Wednesday. The executive committee of the National Association of Insurance Agents will hold a meeting next Monday. The Casualty Information Clearing House will have a meeting at 3 o'clock next Tuesday afternoon. The conference committee of the National Association of Casualty & Surety Agents will hold a meeting at 10 o'clock Tuesday morning. The executive committee of the American Life Convention will also hold a conference. The dinner in honor of C. I. Hitchcock of the "Insurance Field" will be given Thursday.

Executives of all workmen's compensation companies, stock, mutual reciprocal and state funds, will hold a meeting with state insurance supervising officials Dec. 7 to discuss plan of reorganizing the rate-making and rate-administering facilities.

man in the cost of his insurance. Lieberman did not follow the advice given by Kight, which was to surrender certain policies and invest the surrender value in non-participating insurance in another company, and refused to pay \$200 fees demanded by Kight. Kight sued Lieberman in the circuit court of Wayne county, Michigan. The principal defense relied upon by Lieberman was that no saving had been effected by Kight's advice, but, on the contrary, had he followed the advice he would have suffered a loss, since new insurance would have given fewer benefits and would have been of less advantage to him. During the trial Prof. J. W. Glover of the University of Michigan and an actuary of a Detroit company rendered testimony for the defendant Lieberman relating to the technique of life insurance.

Took Case From Jury

At the close of the testimony the judge took the case from the jury, rendering a decision on a question of law. The court said that the whole question was whether the changing from one policy for another would effect an actual saving under the contract with Kight. Since no saving had been or could be shown, the jury must find a verdict of "no cause of action." In his opinion, the court said that the evidence had shown that all companies charge approximately the same rate or the same benefit, and that it was possible to reduce the premium only by offering something different, and that in the eyes of the law there could be no saving when something different was offered.

Laws Are Inadequate

Life insurance men agree that the laws of most states dealing with twisting are inadequate and ineffectual. When J. A. O. Preus was insurance commissioner of Minnesota and chairman of the laws and legislation committee of the Insurance Commissioners Convention this committee reported to the 1912 meeting of the commissioners a model bill against twisting which with more or less modification has been adopted in many states. In that bill any misrepresentation in connection

GRANGE IN LIFE FIELD

FARM ORGANIZATION'S PLAN

May Seek Group Cover for All Mem-
bers from Some Company or Es-
tablish Its Own Company

The Patrons of Husbandry, better known as the Grange, are planning on the establishment of group life insurance to cover every member of one of the largest organizations of farmers in the country. The Grange has an exceptionally large membership of farmers in most of the northern states, and has some members in the south. It is the oldest of the cooperative marketing groups in the country.

The national Grange has been holding its convention at Wichita, Kan., during the past week and one entire session was taken up with the discussion of the newest problem confronting the organization, that of arranging for complete group life insurance for its members. At the previous convention of the organization some consideration was given to the proposal for group insurance, but no definite action was taken except to direct the executive committee to make a preliminary investigation.

This committee made a short report to the convention last week and it developed that the committee did not have authority to make a complete investigation and study of the proposed plan, but had been so limited in its activities that it could not present a definite and feasible proposal to the convention.

Committee Given Full Authority

It was unanimously agreed that a group plan of life insurance should be undertaken if it could be worked out and the executive committee was given complete authority to proceed with its investigation and to develop a plan and even to put it into operation if the proposal seemed proper and feasible.

It has not been determined whether or not the Grange will attempt to buy life insurance on the group plan from some established company or undertake the organization of a mutual company of its own to handle the business in all its details. It is regarded as probable that the Grange would undertake the organization of its own company to write only members of the order and their families upon a group plan if it can be developed.

with the change of policies, not the twist itself, was made the offense. In the statutes in the 26 states that now have laws against twisting, the offense is not the twist itself, but misrepresentation for "incomplete comparison" in connection with the twist. Two states, South Carolina and Tennessee, have statutes which have been construed by the insurance commissioners to prohibit twisting.

Essence of the Offense

In the model bill recommended by the insurance commissioners the essence of the offense denounced is that of misrepresentation made or the furnishing of incomplete information to the policyholder. In the absence of misrepresentation, the twisting of life insurance evidently is not held to be an offense.

In Montana there is a provision for licensing of persons who engage in the business of auditing and abstracting life insurance policies. Eugene J. McGivney, general counsel of the Pan-American Life, in a paper read before the Association of Life Insurance Counsel in May of this year, in commenting on these statutes said that an inquiry about the enforcement of the laws providing a penalty for misrepresentation and incomplete information shows that for obvious reasons convictions are apparently not frequent. Although the enactment of such a law has had a re-

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QUALIFICATION LAW FAVORED BY ROGERS

Insurance Commissioner of Tennes-
see Comes Out Strongly as
Its Champion

TALKS TO LOCAL AGENTS

Number of Changes Are Recommended
in the Insurance Laws of That
Commonwealth

Insurance Commissioner Earle N. Rogers of Tennessee, in talking before the annual meeting of the Tennessee Association of Insurance Agents last week, said that the insurance business is no longer a "game." It used to be referred to that way. He said that insurance agents are now counsellors who are able to give advice to their clients on insurance. He said that there is one underlying factor in insurance salesmanship that is absolutely essential. He referred to confidence. He said that it is necessary for the insurance agents to get the confidence of the people before they can make the greatest success. The public must believe in the agent.

In meeting competition that is unfair Mr. Rogers said that regular agents should act with dignity, force and character. They must show that they are better prepared to take care of their customers than weaker competitors.

Wants Longer Tenure of Office

Commissioner Rogers said that insurance companies now pay into the general fund of Tennessee \$1,000,000 annually. He said that from no other one source does so much revenue come. Mr. Rogers held out for a longer tenure of office. He said that it takes a year or so for an insurance commissioner to become acquainted with his duties and to learn how he can be of the greatest service to the public and the insurance people. Two years he said is entirely inadequate. Just at the time an insurance commissioner feels that he has reached a service-giving point he has to bow to political dictates and retire from office.

Wants Standard Provisions

Commissioner Rogers said there is no specific legislation that is covering industrial life, health and accident policies. There are three companies in Tennessee writing this class of business, the National Life & Accident of Nashville being the largest of its kind in the country. There are five companies from other states licensed in Tennessee that are writing this class. He advocates a standard policy provisions law for industrial health and accident insurance. He said that the insurance commissioner's office is a clearing house for petty claims involving industrial disability insurance. Most people carrying these policies do not understand their provisions. They feel that their claims should be paid regardless of whether they come under the terms of the policy or not. He said that many of these people are inclined to stretch their claims and get as much as possible. They feel that the insurance commissioner can get the money for them if he could.

Industrial Valuation Act

He said that the life insurance valuation laws apply only to ordinary policies. He recommended the passage of a bill requiring the standard industrial or substandard industrial table and 3½ percent interest for the valuation of industrial life policies. He said that the standard life provision laws have been

a great success in every state where they have been adopted. He favors a standard health and accident provisions law.

Commissioner Rogers came out very strongly against limited coverage accident and health policies. He said the policyholders do not understand their terms. Most of them think they have full coverage. He said that glib salesmen can deceive policyholders too much with these contracts. He advocated that they be forbidden entirely. Mr. Rogers referred to one claim that recently came to his notice. The policy provided that benefits would be paid if the policyholder were gored by a bull. This particular policyholder was gored by a cow and the company denied liability.

Wants Fraternalists Recognized

Commissioner Rogers came out strongly for placing all fraternalists under the supervision of the department. He said at the present time the negroes were starting fraternalists by sensational methods. They employ bands, play on the emotions of the people, raise a lot of excitement and then sign them all up for members. There is no supervision by the department of fraternalists writing less than \$250 of insurance. Most of these negro fraternalists do not come under the supervision of the department. He said that he believed

that a \$10,000 bond should be required by any fraternal organizer before he can get a license.

Commissioner Rogers is in favor of an agency qualification bill. A bill was introduced in the last session of the Tennessee legislature backed by the Tennessee Association of Insurance Agents. This bill was defeated and it was charged at the Memphis meeting of the Tennessee association last week that the Association of Life Insurance Presidents was the cause of it. Charles B. H. Loventhal of Nashville, chairman of the legislative committee of the Tennessee Association of Insurance Agents, said that he did not know whether the attitude of the Life Presidents' Association had changed or not. He said that it brought sufficient influence to bear at the last session to defeat the measure. The Tennessee Association of Insurance Agents, however, intends to get back of the bill that has been adopted by the National Association of Insurance Agents, the Insurance Commissioners Convention and the National Board of Fire Underwriters as being an acceptable agency qualifications act for Tennessee.

The Chanell Chemical Company of Chicago (O'Cedar mop and polish manufacturing and sales company), with 380 employees, and the O'Cedar cotton mills, Covington, Ky., with 150 employees, have taken group insurance in the Travelers.

GOOD MONTH TO CLEAN UP PROSPECTS

By R. W. STEVENS

Vice-President Illinois Life

THE bane of life insurance salesman's existence is "prospects"—names of people that have been set down as being likely purchasers of a policy in the dim and always distant future.

Thousands upon thousands of men who have undertaken the work of selling life insurance have been worn out and broken by this life insurance man's will-o'-the-wisp called "prospects." Air castles have been built on "prospects," agents have starved on "prospects," and so insidious and elusive is the phantasmagoria of "prospects" that unless the life insurance salesman early in his career learns to pursue those phantoms with such unrelenting vigor that he speedily separates the real from the unreal, his career as a salesman will be as disastrous as were the cruises of those ancient Greeks who were lured by the songs of the sirens.

Periodical Clean-Up Desirable

It is all right to have prospects, in fact prospects are one of the essen-

tials of our business, but prospects should not be kept in prospect for too long a time. It is a mighty good plan to make a periodical clean-up of prospects, going after them on days when you feel fine and fit, inspired with a do or die spirit, your mind fully made up that on that particular occasion you will either secure the signatures to the dotted line or take the names out of your prospect list.

A good hard canvass—one of those kind in which you go right to the mat with the person solicited—lands as many applications as it loses, and you must always remember that you can't lose what you haven't got.

Regular clean-up days for prospects will put more dollars in your pockets than all the "prospects" in the world, and by following such a system you will be happier and more secure in your income than will be the case if you fall into the way of so many life insurance men of relying upon the materialization of "prospects" which, put to the test when the necessity is extreme, become headstones for buried hopes.

December is a good month in which to make a clean-up of your "prospects," so why not get busy and either write 'em or forget 'em!

Pushing Monthly Pay Plan

The monthly pay plan of the Northern Life, which was established in the company's home offices some two years ago, is being extended to its other branch offices on the Pacific Coast. As an illustration of what the monthly pay plan is President D. P. Morgan has issued the following example on a retail dry good clerk, male, age 30: This clerk may purchase from the Northern Life \$1,000 ordinary life insurance, \$1,000 accidental death insurance, plus \$1,000 payable for the accidental loss of both arms, legs or eyes; \$500 for the loss of one arm, leg or eye; \$40 a month accident indemnity for two years, \$20 a month for partial loss of time for six months and \$40 a month indemnity for sickness for six months. There is also a stipulated sum for the convalescing period of sickness and a permanent disability rider that in the event of total disability waives premiums and provides life indemnity at the rate of \$10 per month for each \$1,000 of life insurance. The premium for this is given as \$2.87. Paul M. Nippert & Co. well known brokers of San Francisco, have been appointed general agents for this department in that city.

Missouri State May Enlarge Building

The St. Louis city plan commission has been requested to permit the Missouri State Life to add five stories to its seven-story home office building at Fifteenth and Locust streets, St. Louis. The improvement would cost \$500,000.

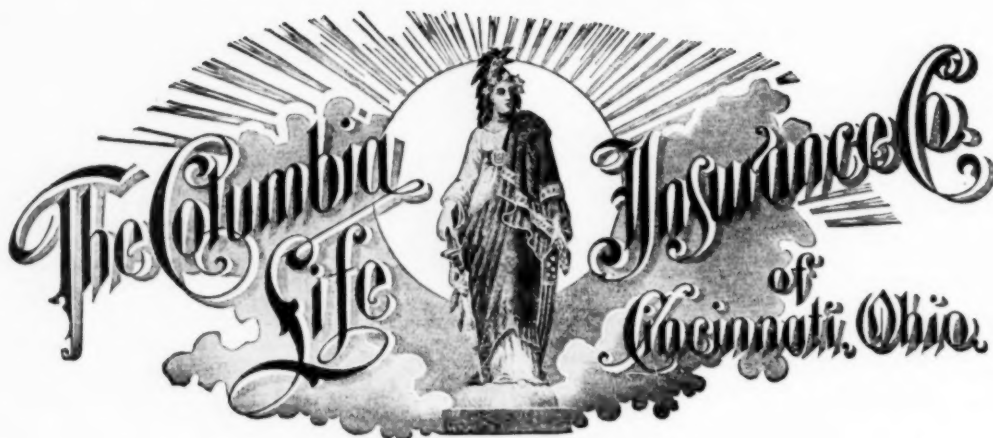
The Missouri State Life is one of the fastest growing companies in the country and at present is pressed for office space. When the structure was erected several years ago provision was made for several additional floors when needed.

After the building was erected the city plan commission was formed and a city ordinance passed. This restricts the height and area of buildings. The Missouri State Life's home is in a 120-foot height zone. The proposed addition would increase its height to 150 feet.

If permission is granted the improvement will be started without delay.

J. H. Mitchell, manager of the life, accident and group departments at the Winnipeg branch office of the Travelers, has gone to Scotland for a rest after several weeks' illness.

COLUMBIA



LIFE

CINCINNATI, OHIO
Established 1902

SUMNER M. CROSS
PRESIDENT

Attractive General Agency Offerings in
Ohio, Indiana and Kentucky

Can't Pay for Life Insurance With Cow

PREMIUMS on life insurance must be paid by Alabama policyholders in money. Goods and chattels are not legally acceptable in payment of such obligation. The supreme court of Alabama so held this week in the case of Sovereign Camp W. O. W., vs. Sam Blanks.

Blanks sold a cow to the agent who had issued him the policy, the selling price of the cow being \$75, and told the agent to let the payment for the cow apply on his premium for his life insurance policy. After Blanks' death the agent, it is alleged, advised the main office that Blank had failed to pay the premium for two months prior to his death. The heirs brought action to recover the amount of the policy on the ground that the price of the cow was in the hands of the agent with which to pay the premium. A majority of the court ruled, however, that life insurance premium cannot be paid in chattels or goods.

LAWS COMMITTEE TO MEET

Will Discuss a Number of Important Subjects at the Conference in New York City

Burton Mansfield, insurance commissioner of Connecticut, chairman of the committee on laws and legislation of the National Convention of Insurance Commissioners, has called a meeting for the committee at the Hotel Astor in New York City at 2:30 p. m., Dec. 4. Among the subjects to come before the committee are: Owning stock in other companies, qualification of agents and brokers, uniform classification of insurance companies and uniform method of authorizing transaction of new lines under departmental license, resolution relating to the failure of Massachusetts legislature to enact a law allowing the preliminary term method of valuing life insurance policies, resolution asking for legislation prohibiting the conversion of a mutual into a stock company, resolution asking for legislation relating to the making of false statements against insurance companies, etc., letter of Sam T. Swansen, assistant counsel of the Northwestern Mutual Life, relating to certain legislation, resolution relating to uniform ruling or uniform laws with respect to time limit as to payment of premiums by policyholders, proposed uniform law relating to mergers of fraternal societies or other insurance organizations, proposed law regarding deposits, investment in foreign securities, incontestable clause in life insurance policies.

Veterans' Association Banquet

The Veterans' Association of the Edward A. Woods agency of Pittsburgh, composed of employees who have worked for the agency more than five years, held its annual banquet Friday night. The principal speaker was Edward A. Woods, who spoke on the duties of an insurance agent. Sixteen new members were initiated. A social hour followed the business session.

To Remain on Assessment Basis

The Commercial Travelers Life & Accident of Cleveland has sent out to its certificate holders copies of a letter from Superintendent Gearheart of Ohio with reference to the proposed change to a legal reserve basis. The letter states that, in view of the small number who have signified their willingness to change over to the new basis, the superintendent of insurance feels that it would not be for the best interests of the association to approve the change; therefore, certificate of his approval will not issue, and the association will continue on the original basis. The plan had been to go on a 3½ percent American experience basis, effective Jan. 1.



Who Pays the Difference?

Somewhere along the line a prospect is lost. You almost got him but somehow he slipped by. Who pays? Time was lost, energy was wasted. You have to redouble your efforts on every prospect you get to compensate you for the one that was lost. It's a hit or miss proposition but the man who scores most hits is the fellow that's making the money.

Throughout the Peoples Life organization lost motion is carefully taken up. Quick delivery of policies, rapid payment of claims, ready assistance to agents' demands all tend to reduce the number of misses out on the firing line of agency solicitation.

The Peoples Life agent is contented and successful because his misses are reduced to the minimum by the carefully planned work of his home office organization.

PEOPLES LIFE INSURANCE COMPANY

Frankfort, Indiana

Agents Wanted!

For Attractive Contracts
Write to



J. C. Stribling
President

J. M. Yoes,
Secretary

Recently

THE FRANKLIN

Life insurance Company
of Springfield, Illinois,
entered the state of

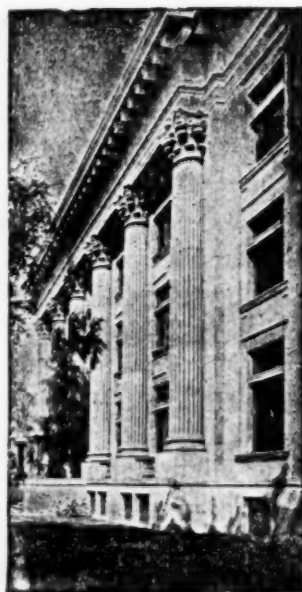
INDIANA

Life underwriters of General Agency calibre are needed to develop several attractive territories in that state.

If you are capable and ambitious, let us know something about your qualifications. Contracts are made directly with the Company.

THE FRANKLIN LIFE INSURANCE COMPANY has a splendid tradition for "Aggressive Conservatism", and a Co-operation par-excellence between the company and its agency staff. More than \$130,000,000.00 of insurance in force.

Write to the Home Office
Springfield, Ill.



LAPSES IN NORTHWEST NOT IMPROVED AS YET

Over-Selling Certain Classes and
Bad Situation Among Farm-
ers Given as Reason

OTHER FACTORS BETTER

New Business Increasing, Reinstatement
More Numerous, Policy
Loans Being Repaid.

MINNEAPOLIS, MINN., Nov. 28.—An inquiry conducted for THE NATIONAL UNDERWRITER on the lapse situation in this territory reveals little improvement compared to last year. Some agencies frankly admit that there has been no change for the better.

Against this rather unfavorable condition agents offer the encouraging news that new business is increasing, reinstatements are becoming numerous and in many agencies policy loans are being repaid.

Two Reasons for Lapses

For the poor showing on the lapse ratio, two major reasons are given—lack of prosperity among farmers and over-selling among a class of men who now find themselves unable to meet their premium payments.

This latter reason is the one held by Ralph Hamburger of the Northwestern Mutual general agency, president of the Minneapolis Life Underwriters Association. As far as his own office is concerned, Mr. Hamburger said there has been some improvement in the lapse ratio compared to last year, but it still is above normal.

"In my judgment," said Mr. Hamburger, "the present lapse situation is the result of oversold insurance. Or it might be more correct to say over-bought insurance, for I believe that many of those who are now letting their policies lapse never were fully sold on it in the first place. In fact, many of them never paid their first premium."

Compared to Automobiles

Mr. Hamburger compared the insurance business to the automobile situation. Never, he said, were there so many second-hand autos on the market as now—the aftermath of frenzied motor buying by people unable to "keep up the pace."

The Northwestern Mutual man took occasion to condemn severely the practice of certain agents in "planting the seed of lapse" in the hearts of policyholders.

"Once a man is persuaded to drop a policy he holds for another, there is implanted in him a seed of unrest and from that time on he is easily influenced until he loses confidence in any policy," said Mr. Hamburger. The unfavorable condition of the northwest farmer, Mr. Hamburger said, also was a factor in the lapse ratio being so large.

Lathrop Blames Business Conditions

Roy A. Lathrop of the State Mutual of Massachusetts general agency does not agree with Mr. Hamburger on his "oversold" theory. "I have not found many cases of oversold insurance," he said.

Mr. Lathrop was inclined to place the blame on general business conditions. Unemployment continues considerable. He added that as far as his own personal clients were concerned he probably was helping to increase the lapse ratio somewhat by discontinuing to finance some of the "slow" ones. He said that while the lapse ratio in his office probably would show up slightly heavier than last year, this was offset by increased new business and many reinstatements.

Farmers in Bad Shape

At the home office of the Northwestern National Life, the large number of lapses

was blamed squarely on the condition of the farmer.

"Although the northwest as a whole has had one of the biggest crops in years, prices are low and the farmer is not prosperous," explained E. W. Hillweg, assistant secretary. "This condition is reflected in all lines of business. When the farmer cannot buy and pay, the merchant feels it and so on down the line."

Mr. Hillweg took the potato for an illustration. "In our potato section the farmer is getting 25 and 30 cents a bushel for potatoes, yet when I go to my club and order a baked potato I pay about that much for one," said Mr. Hillweg.

Reinstatements Increasing

But conditions are getting better, he said. He was particularly impressed with the gain in new business made by his company and the growing number of reinstatements.

As showing the change of heart among some policyholders toward borrowing on their policies, Mr. Hillweg mentioned the case of an Iowa merchant who some time ago wrote in to the office for a loan form. It was sent to him. Some time later the form came back, unsigned, with the following note from the merchant:

"I have been thinking this matter over carefully and have decided that I will be hanged if I will mortgage my life insurance. I will buy a second hand flivver instead of a twin six."

The Northwestern National has been most energetic in its effort to counteract the lapse evil among its policyholders, using a series of letters with good results.

Cleveland Agency's Convention

Between 50 and 60 agents of the Marsh & Dibble general agency of the Northwestern Mutual in Cleveland met Nov. 24 in the first semi-annual convention in that territory. A school of instruction was conducted by John J. Hughes, assistant superintendent of agencies, and Herbert N. Laffin, assistant counsel for the company, gave a splendid address at the evening banquet.

Since John S. Marsh and Charles C. Dibble took charge, about seven years ago, the production of the agency has increased from about \$1,500,000 to upwards of \$8,000,000 annually, and they are looking forward to becoming a "million-a-month" agency within a few more years. The Akron district now produces almost as much business as the whole Cleveland agency used to.

Prudential's Housing Loans

The first 10 months of the present year the Prudential loaned on real estate mortgages in New York state \$2,730,689; enabling the erection of 324 private dwellings and 10 apartment buildings, and affording desirable living accommodations for 806 families. The accumulative mortgage loan record of the company since Jan. 1 shows a total of \$38,383,046.95, to provide accommodations for 12,948 families. Of this sum loans for dwellings aggregated \$26,783,847 to accommodate 8,077 families, and \$11,597,200 was loaned for apartment building to accommodate 4,871 families. By its record in the past ten months the Prudential has easily performed its full share in seeking to relieve the housing shortage, so seriously complained of sometime ago, but which is growing less acute month by month.

Ohio Insurance Taxes Heavy

The Ohio insurance department is in receipt of check from the Metropolitan Life for \$333,274.41 in payment of taxes for 1921. This is an increase of \$27,211.11 over the preceding year and reflects the general condition of the revenues collected by the department covering 1921 business. It is interesting to note that this check would operate the Ohio department for over four and one-half years. The increase in this single instance would pay more than one-third of the operating expenses for one year. There are 492 companies contributing to the general revenue fund of the state.

ALL DEMANDS ARE MET

POLICY LOANS QUITE HEAVY

Companies Are Still Confronted with Active and Persistent Pressure on Part of Policyholders

NEW YORK, Nov. 28.—Policy loans have been so large and so numerous, and the demand for them has continued so steadily throughout this year that because of the vast sums paid out in this manner the companies have had their investment problems reduced for them somewhat. Before a company can now safely invest any of its free funds it must be absolutely certain that it is retaining in the treasury a sufficient amount to take care of the demands of policyholders seeking loans under their contracts. There is one of the large eastern companies that, when the year has finished, will have loaned \$10,000,000 to policyholders during 1922. Other companies will loan more during the year, but a great majority less, of course. This figure gives an idea of the importance to the investing department of the life companies of policy loans. In reality the investment problem is much less acute than it would be were it not for the insistent and continuous demand for policy loans.

Have Met All Demands

While the companies look upon it as an unhealthy sign the requests for policy loans have not, except in a very few cases, inconvenienced the companies financially. They are surprised that the demand should have continued so persistently throughout 1922. So far as most companies are concerned the requests for policy loans this year have been nearly equal to the record of 1921. Perhaps it is just as well that the investment departments of life companies have been able to divert so large a portion of their free funds to policy loans, as otherwise the selection of desirable investments on a large scale might have been a much more difficult problem for this year.

Extending Bank-Insurance Plan

E. W. Hillier has been appointed assistant manager of the life department of the Kenneth W. Moore agency in Chicago, the insurance office affiliated with the American Bond & Mortgage Company to handle its "American Bond Life Budget Plan." Mr. Hillier will assist Manager B. M. Brown and will devote his entire time to handling the individual applications, drawing up propositions for each prospect. The American Bond & Mortgage has greatly extended its life insurance plans and has organized a department to devote its entire time to the individual reports. Several new assistants have been taken on. Each prospect is handed a detailed outline of the plans as applied to himself, figures of cost and returns being shown in detail.

Assessment Mutual to Reinsure

A proposal has been received by policyholders of the Mutual Life Association of Red Oak, Ia., an assessment mutual, for the reinsuring of policies in the State Life of Des Moines. The statement issued by Secretary H. L. Worsley of the association states that the mutual, which has been operating for 26 years, has made practically no progress during the last decade and, on account of the present business depression, does not believe it feasible to continue in business.

Writes Both White and Colored

The Lincoln Reserve Life of Alabama, which heretofore has written only colored business, will now write both white and colored. Colored risks are restricted to the waiver of premium disability benefit, while the company issues a disability clause providing an income of \$10 per month for white risks.

THE PAN-AMERICAN WANTS to establish General Agencies in Six of the largest Cities in the Middle Western States, where they are not now represented.

The men who will be selected for these positions must be trained men of good reputations, with records for personal production. They must know how to organize and manage an Agency force. The men who meet these requirements will be given General Agency Contracts, liberal in their terms, and moral and financial assistance from the Company.

PAN-AMERICAN SERVICE INCLUDES:

- Pan-American Standard Accident Policies
- Pan-American Accident and Health Policies
- Pan-American Non-Cancellable Accident Policies
- Pan-American Non-Cancellable Income Policies
- Pan-American Sub-Standard Policies, for Under Average Lives
- Pan-American Low Cost Life Insurance Policies.

Address:

E. G. SIMMONS, Vice-President and General Manager

PAN-AMERICAN
Life Insurance Company

NEW ORLEANS

U. S. A.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Solicitation With Special Appeal

LIFE insurance men have many opportunities for doing special soliciting in commemoration of certain events or to provide indemnity for certain objects. This gives an agent a chance to go to his prospects with a very clear cut plan and one that has a human appeal.

For instance, President HARDING has set apart the week of Dec. 3-9 as "American Education Week." There are many families that are preparing to send their children to college. The program undoubtedly will be carried out if the home provider lives and has his health. To insure the education of a child is one of the functions of life

insurance. Any company even if it does not have a special educational policy is able to suggest a policy that will fit the case.

Christmas will soon be on hand and that opens the way to present a Christmas income policy, which will pay on every Christmas day at the death of the holder, a certain sum to a wife, child, or someone that has an insurable interest. There is no greater appeal than to provide a permanent Christmas present for someone of this character so long as he or she may live. Here then are two objectives for December.

Cycles and Ruts

ONE of the leading universities had a wonderful football team this year, but it was beaten out in its critical game.

Its pet rival beat it last year, and the year before that.

The players are both heavy and fast. They are well trained and in good condition. There is machine-like precision in the plays.

No wonder the student body, no wonder the alumni are asking what the matter is.

The fault probably lies with the coach. He apparently goes on the theory that persistent pounding gets the ball down the field and so the team pounds persistently. Its record of yards gained by old fashioned football is always greater than that of its opponents. But the opponent frequently wins on ground gained by forward passes and other spectacular plays.

In life insurance there are some mighty good coaches who are overlooking the possibilities under the revised

rules of business. These agency heads are preaching the good old gospel of so many calls a day, so many interviews, so many applications. They are training their teams only in line plays—ordinary life, limited payment life, long term endowments.

They are letting others experiment with new kinds of policies, waving the real improvements aside along with the freaks. They are ignoring business, inheritance tax and educational insurance. They are putting a low estimate on the possibilities of new ideas and overlooking entirely the momentum and enthusiasm which spectacular performance creates. They are relying entirely on the time-tried methods. They think they are taking no chances. But they are taking the big chance of letting their organization get into a rut. They are doing what BABSON describes when he says business travels in cycles but business men travel in ruts. Life insurance should keep out of the rut.

Need a Longer Term

INSURANCE COMMISSIONER ROGERS of Tennessee in a recent talk in outlining some of the recommendations for change in the insurance laws of his state said that the term of insurance commissioner should be longer. Mr. ROGERS is retiring from office on Jan. 1, so he spoke without any selfish end in view. Where political contingencies govern the appointment of insurance commissioner, an official who has been in office for a short time reaches the point of his best service just at the time when his exit is necessary.

Mr. ROGERS said that it took a year or two for a man to get acquainted with the duties of insurance commissioner and to get his bearings in the insurance world. When he does become efficient in his work

he is forced out of office by politics. At least such is the condition in most commonwealths. Where an insurance commissioner has been able to stay in office for a number of terms his usefulness has greatly increased.

The insurance business is contributing to the state revenues more than any other single line of activity. In Illinois, for example, the insurance department receives \$3,500,000 in net income from insurance companies that goes to the insurance superintendent's office alone. This is turned over to the general fund of the state. The insurance department and the insurance interests deserve far more consideration from the state than they are receiving. Insurance men should impress this on their legislators.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Elaborate arrangements are being made for the dinner in honor of President C. I. Hitchcock of the "Insurance Field" of Louisville to be given at the Hotel Astor in New York City, Dec. 7. Insurance Commissioner Joseph Button of Virginia is chairman of the committee on arrangements. His associates are President John B. Morton of the National Board of Fire Underwriters, Insurance Commissioner Platt Whitman of Wisconsin, president of the National Convention of Insurance Commissioners; Lee J. Dougherty of Davenport, Ia., general manager of the Guaranty Life and president of the American Life Convention; President James L. Case of the National Association of Insurance Agents, President Edson S. Lott, United States Casualty; President Herbert M. Woollen of the American Central Life, Governor Edwin P. Morrow of Kentucky, Vice-President James Victor Barry of the Metropolitan Life, Henry F. Tyrrell, legislative counsel, Northwestern Mutual Life; Manager Carl A. Henry of the Sun at San Francisco, Henry Barrett Chamberlin of Chicago, operating director, Chicago Crime Commission; Leo L. Redding of New York, Insurance Commissioner McMurray of Indiana, Editor Clarence Axman of the "Eastern Underwriter," James E. Dunne, manager F. B. Collins Investment Company. Among the speakers will be Young E. Allison, editor of the "Insurance Field," who will give "A Close-Up on Hitchcock"; Henry Barrett Chamberlin, operating director of the Chicago Crime Commission, whose subject will be "Correct Brother"; Governor Edwin P. Morrow of Kentucky and C. M. Cartwright of THE NATIONAL UNDERWRITER, on "Hitchcock as a Competitor."

Gaylord Davidson, general agent-at-large of the Shenandoah Life, has been making a number of addresses lately both before life underwriters and other organizations. Mr. Davidson was scheduled to address the Roanoke Life Underwriters Association last Saturday but had to leave before the meeting. He had the life underwriters of Bluefield, W. Va., meet with him at dinner in an effort to revive interest in the local organization. The other day he addressed the students of the Capital City Business College of Charleston, W. Va., and also the student body of the Roanoke National Business College. He took as his subject, "Perseverance and Loyalty." He used Frank Bacon, the late star in "Lightnin'" as a good example of perseverance and Dan Healy, the famous dining car conductor as an example of loyalty. The Washington "Post" printed an interview last Sunday with Mr. Davidson in which he stated that good roads are one of the most vital assets of a country in economic development.

E. D. Field, newly elected chairman of the Life Agency Officers Association, is one of the veterans in the insurance business, though young in years. Though only 43 years old, Mr. Field has been in life insurance work for 25 years, his entire service being with the National Life of Vermont. He is a native Vermonter, born in Rutland, Vt., in 1879 and educated in the public schools of that town and at Phillips Academy. He began in 1897 as assistant in the actuarial department and in 1901 was made secretary to the late President Joseph A. DeBoer. Shortly before the war he was made superintendent of agents, in which post he continued until 1922, then being elected second vice-president and supervisor of underwriting. In this new capacity he had active supervision over both the field and office work of the company's underwriting. His training in the actuarial office and under President DeBoer, a prominent figure in the business, especially fitted him for this new work. He has been active in the



E. D. FIELD

organization of the Bureau of Personnel Research and was last year made vice-chairman of the Life Agency Officers Association. Mr. Field is an able man for the new position, chairman of the association. He has a keenly analytic mind and is a deep student of the business, and yet combines with this scientific side a deep human interest in everything. Mr. Field has also been active in community affairs and in public work, having been a member of the Vermont House of Representatives for the 1921-22 term.

Paul Ziegler of the San Francisco agency of the West Coast Life, who was making interesting history for the company if not for life insurance as a whole, died suddenly at his home last week just a few hours after closing two cases. Mr. Ziegler had not been feeling well for three or four weeks, but neither his physicians or relatives believed his illness serious. He died from heart trouble. He had "laid off" for several days but the call of the rate book and the unique partnership which he had with Alex M. Weber was too strong for him to resist and he spent as much time in the field as possible. Just a few hours before he passed away he and Weber had closed two cases. During his "lay off" came the only days since their joint working plan was started without applications for new business. The two men formed a partnership last July. Weber becoming the "approacher" and Ziegler the closer. Their business, as divided between them, was more than double their former records of production. Mr. Ziegler was an accomplished linguist and singer. It was said that there was no grand opera or classical music that he could not recognize when played, giving the name of the opera from which it came as well as the name of the composer and his history.

Claude A. Carr of Cleveland stands second on the Canada Life's list for volume of written business in a contest lasting from Sept. 1 to Dec. 1. He made the special honor class, with second place for paid-for business in October. His father, F. B. Carr, is manager of the northern Ohio branch of the company.

F. W. Dalton, president of the Northern States Life of Minneapolis, has returned from a hunting trip in the north woods, bringing back as trophy of the hunt a 1,200-pound moose.

Arthur D. Murphy, Philadelphia general agent for the Home Life of New York, placed a unique bit of insurance the other day in writing nine members

of one family between the ages of 20 and 50. Eight were accepted, total policies being \$23,000. Mr. Murphy, who is an assistant to the president of the National Association of Life Underwriters, was at one time president of the Philadelphia association.

Ten of the Mutual Benefit's leading producers in 1921 carry \$800,000 insurance in the company on their lives. One man has been insured 12 times in the company for a total of \$100,000. The largest amount carried by any of the leaders is \$150,000, two of the ten having this sum. This is the company's limit. The Mutual Benefit said that these men have insurance in other companies which brings the average on their lives well over \$100,000 apiece.

F. N. Croxson, agency manager of the Equitable Life of New York at Omaha, is back at his desk after ten days in the hospital, suffering from blood poisoning. Mr. Croxson had infection start from a small injury on the second finger of his right hand and by narrow margin escaped the loss of his arm.

T. Rockefeller Weddell of Chicago, editor of the "Insurance Post," is in St. Luke's Hospital in Chicago, having been operated on Wednesday of this week for hernia. His son, Richard, is also in the hospital, having undergone an operation.

F. A. Gallagher, who represents the Phoenix Mutual Life in Butler, Pa., gives a graphic demonstration of the sketch, "Ain't it a grand and glorious feeling?" in the following:

The other day
I dropped in to
See a man, and
I told him how
Much he needed my
Insurance and
How good it was,
And why it was,
And where it was, and
I talked, and talked,
And talked, and not
A peep out of him
And so I thought
That I had better
Call some other time
And let him sleep now,
And I felt discouraged
And disagreeable, and
Just as I said good-bye
It seems he did not hear
Me, for he said "I'll
Take ten thousand—"
And then I felt better.

Case Method for Agency Meetings

The Edward A. Woods agency at Pittsburgh has inaugurated a new case system for the Monday morning meeting of the agents in which actual insurance pictures encountered by the agents are presented for solution and analysis before the meeting. A \$5 prize is offered to the agent offering the best program to fit the case. This has resulted in much keen rivalry and keen competition among the agents and has brought forth many beneficial arguments.

A one-a-week campaign, inaugurated by the Woods agency, in which each agent pledges to bring in at least one application a week until the end of the year, has proven a success thus far in the campaign. At the end of the third week 77 agents had produced at least one new application every week and 37 agents had produced in two out of the three weeks.

Schuppel Made Assistant Manager

C. S. Samuel, general manager of the Oregon Life, announces the appointment of W. C. Schuppel as assistant manager and superintendent of agents, succeeding E. N. Strong, resigned. During the past eight years Mr. Schuppel has become widely and favorably known throughout the northwest in connection with his work as agency supervisor for this company, and his promotion comes as a result of his very successful work with the agency organization of the Oregon Life.



Exceptional
Agency
Opportunities
NOW Open
in

Arizona
California
Colorado
Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Missouri
Montana
Nebraska
New Jersey
New Mexico
North Carolina
North Dakota
Ohio
Oklahoma
Oregon
Pennsylvania
South Dakota
Texas
Utah
Washington
West Virginia
Wisconsin

KANSAS

Completely surrounded by states in which The Lincoln National Life Insurance Company is doing a remarkable business, Kansas is the latest addition to the Lincoln Life service union.

Organization of this splendid new territory is just starting. There are ground floor offerings which present the chance to build strong agencies with the help of untiring Lincoln Life service.

All about her are flourishing Lincoln Life agencies and Kansas will soon come into her own. They all do who

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building Fort Wayne, Ind.

Now More Than \$225,000,000 in Force

Our Agents Have A Wider Field— An Increased Opportunity

Because we have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan. Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

**"THE OLD COLONY LIFE INSURANCE
COMPANY of CHICAGO, ILL."**

1867 **EQUITABLE LIFE** 1922 Insurance Company **OF IOWA**

Results of 1921

Insurance in force \$286,934,616.49
Admitted Assets \$ 39,234,839.04
Ratio of Actual to Expected Mortality 34.7%
68% of all business written since organization still in force.

For information regarding Agencies
Address:—Home Office: Des Moines

New Disability Clause

Two years ago this Company devised a Disability provision which was far in advance of any that had been previously contained in a life insurance policy. We now announce a new Disability provision. Its features are:

Immediate beginning of a lifelong monthly income.

When total and permanent disability has lasted five years, the monthly payment will thereafter be increased 50%.

When total and permanent disability has lasted ten years, the original monthly payment will be increased 100%.

Total disability that has lasted three months will be assumed to be permanent.

Waiver of premium, of course, together with full annual dividends and a full annual increase in cash surrender value.

As age increases, and the family income dwindles through diminishing resources, the disability income increases to meet the increased need of income.

For terms to producing Agents address

The Mutual Life Insurance Company of New York

34 Nassau Street, New York

KANSAS' GREATEST LIFE INSURANCE COMPANY

Invites Inspection—Inquiry of Integrity

The Farmers & Bankers Life Insurance Company

Home Offices

Wichita, Kansas

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

GUARDIAN'S, NEW DIVIDENDS

Scale for 1923 Shows Increases High as 35 Percent in Some Cases—See Further Raise

An increase in dividends to policyholders for 1923, ranging in some cases up to 35 percent of the previous year's dividends, is announced by the Guardian Life of New York. The increase will be most pronounced for the ordinary and limited payment life plans, on which the bulk of the company's business is written, and for the lower ages at issue. Guardian officials announce it is considered likely that the company's net cost will be further reduced by another material increase in dividends a year hence.

The new schedule on ordinary life, 20-pay life and 20-year endowment, at five year intervals, is as follows:

Cash Dividends per \$1,000

		ORDINARY LIFE				
		Is- sues 1922	Is- sues 1921	Is- sues 1920	Is- sues 1919	Is- sues 1918
Age	Annual Prem.	1st	2nd	3rd	4th	5th
15	\$16.31	\$2.46	\$2.54	\$2.60	\$2.69	\$2.76
20	18.01	2.62	2.71	2.79	2.88	2.97
25	20.14	2.81	2.91	3.02	3.13	3.24
30	22.85	3.06	3.18	3.31	3.45	3.58
35	26.35	3.37	3.52	3.68	3.85	4.01
40	30.94	3.78	3.98	4.17	4.37	4.58
45	37.08	4.33	4.56	4.80	5.05	5.30
50	45.45	5.09	5.37	5.67	5.96	6.26
55	56.93	6.12	6.47	6.81	7.16	7.51
60	72.82	7.55	7.95	8.37	8.77	9.18

20-PAYMENT LIFE

		Is- sues 1922	Is- sues 1921	Is- sues 1920	Is- sues 1919	Is- sues 1918
Age	Annual Prem.	1st	2nd	3rd	4th	5th
15	\$25.90	\$3.00	\$3.17	\$3.35	\$3.54	\$3.74
20	27.82	3.16	3.36	3.56	3.76	3.98
25	30.12	3.36	3.58	3.80	4.02	4.26
30	32.87	3.60	3.84	4.09	4.34	4.59
35	36.22	3.92	4.18	4.45	4.73	5.02
40	40.38	4.31	4.60	4.90	5.22	5.54
45	45.73	4.81	5.13	5.47	5.82	6.18
50	52.87	5.50	5.87	6.25	6.63	7.02
55	62.68	6.44	6.84	7.26	7.68	8.10
60	76.60	7.75	8.20	8.66	9.12	9.57

20-YEAR ENDOWMENT

		Is- sues 1922	Is- sues 1921	Is- sues 1920	Is- sues 1919	Is- sues 1918
Age	Annual Prem.	1st	2nd	3rd	4th	5th
15	\$47.32	\$4.18	\$4.59	\$5.01	\$5.45	\$5.91
20	47.67	4.26	4.67	5.09	5.53	5.99
25	48.15	4.36	4.77	5.20	5.64	6.10
30	48.83	4.49	4.90	5.32	5.76	6.22
35	49.85	4.67	5.08	5.50	5.94	6.40
40	51.48	4.92	5.33	5.76	6.21	6.67
45	54.22	5.27	5.70	6.14	6.59	7.06
50	58.81	5.82	6.26	6.71	7.16	7.63
55	66.36	6.63	7.08	7.55	8.02	8.49

Federal Life

The directors of the Federal Life of Chicago decided at a recent meeting that dividends for 1923 would be based upon the same scale as was used during 1922.

TO INCREASE ITS DIVIDENDS

Connecticut Mutual Life Will Not Take Official Action Until After First of Year

While no action will be taken by the directors of the Connecticut Mutual in the matter of the 1923 scale of dividends until after Jan. 1, next, an increased scale over that of 1922 is contemplated at this time.

If such a change is made, the rate of interest to be allowed in connection with policy settlement options and dividend accumulations will be 4.6 per cent.

The pamphlet relating to the 1923 dividend schedule is not ready for publication.

While the amount of such increase in dividend per thousand of insurance will depend upon the year and age of issue and plan of insurance, it may be stated that the contemplated new scale will call for a material increase in the aggregate dividend distribution of the year over the total amount to be disbursed for dividends in the year 1922.

Home Life, New York

The dividends to be paid by the Home Life Insurance Company of New York during the first three months of 1923 as recently shown under age 45 are those for age 50.

Southland Life

A new schedule of rates, showing a marked reduction all down the line, has been announced by the Southland Life of Dallas, Tex. The rates at five-year intervals for forms carrying the waiver of premium for disability are as follows:

	10	20	10	15	20
Age	Ord. Pay.	Life Pay.	Life Pay.	Life Pay.	Life Pay.
15...	\$12.70	\$33.45	\$20.25	\$90.10	\$57.05
20...	14.25	36.10	21.90	90.55	57.45
25...	16.15	39.25	23.85	90.95	57.80
30...	18.60	43.45	26.40	91.40	58.25
35...	21.65	48.85	29.90	92.20	59.20
40...	25.80	55.30	34.90	93.60	60.75
45...	32.00	62.95	39.55	95.70	63.35
50...	40.25	72.00	46.70	99.10	67.50
55...	51.15	83.15	56.20	104.70	73.95
60...	66.20	96.75	69.15	112.95	83.75

Ohio National

Policy values for ages 12 to 20 inclusive in the Ohio National Life of Cincinnati will be a little less than the values at age 21, except in the 20-year endowment policy, where the values will be the same as at age 21. Rate sheets for the younger ages are in the process of being prepared and will be distributed as soon as they are received. The noncancelable accident and health policies will not be issued on women.

NEWS OF LOCAL ASSOCIATIONS

Wheeling, W. Va.—Maj. John C. Bond, state auditor and ex-officio insurance commissioner, and Capt. W. A. White, deputy insurance commissioner, were the principal speakers at the November meeting of the Wheeling association. George C. Perkins, manager of the Mutual Life, recently elected as head of the local association, presided and there was an especially large attendance.

Major Bond spoke especially of the desire of the department to cooperate with all forces in raising the standards of the business and promoting the best interests of the insuring public, the agents and the companies. He paid high tribute to the insurance fraternity as a whole in this state. Referring to some recent comment on the investments of life companies in this state, he said that they totalled more than \$77,500,000, which was nearly \$24,500,000 more than their reserves, or 145.93 percent. He said there was no need for a compulsory in-

vestment law, such as that in force in Texas, as the companies were already doing much more than they would be required to under such a law.

Mr. Bond also spoke of the recent efforts to divorce the insurance department from the auditor's office and said that he approved of the move, on account of the great growth of the insurance business and the constant attention which it demanded. He stated that in his forthcoming annual report he would recommend the creation of a separate insurance department, such as exists in many other states.

Captain White in his talk touched on various problems of the department and its efforts to promote the observance of the law and ethics of the business in all lines.

Tom B. Foulk, Wheeling attorney, who is a former life insurance man, upheld the right of life insurance to be classed as a profession and said that it did more

good than many of the others which are so classed.

* * *

Kansas City, Mo.—The Kansas City association had as guest of honor for its November meeting Carl A. Secoy, assistant agency manager of the Phoenix Mutual Life. There was an unusually large attendance, Mr. Secoy being an "added attraction" to the announced address of the day by Ira B. Mapes, of Mapes & Myers, managers for the Phoenix Mutual at Kansas City.

Mr. Secoy spoke briefly of the advantage to life insurance men of making good use of their spare time in reading. Mr. Mapes made a talk in the series being put on by the association designed to provide practical help to salesmen in selling life insurance. His topic was "The Approach." He emphasized the necessity for careful study of the prospect, so that the approach could be specifically planned for him; but gave a few simple suggestions that might apply generally. His chief point was the need for attention to the approach, so that the consequent interview might be introduced under the most favorable conditions.

* * *

Cleveland, O.—Edward A. Woods will address Cleveland Life Underwriters Dec. 1 on "The Advantages of Selling Insurance to Fit Needs." Preparations are being made to handle a big crowd. The November meeting broke all previous records for attendance by more than 200, nearly 500 being present to hear Darby A. Day of Chicago.

At the December meeting officers will be elected for 1923, and two members of the board of directors to succeed Wm. L. McPheeters and R. C. Allen, whose terms expire.

The Cleveland association was one of the first to give soliciting agents equal representation on the board of directors, and for the past three years the presidency has alternated between general and special agents. The organization has made a substantial gain in membership during the past year. Walter H. Brown, the retiring president, made a special drive to put the finances on a strong basis, and the treasurer's report will show the largest balance in the history of the local organization.

* * *

Omaha, Neb.—The Omaha association at its regular monthly meeting on Saturday had a good attendance and approved ten applications for membership. The Travelers local office, which has not heretofore affiliated except by a few of its agents, came in strong with ten of the force and expects more at the next meeting.

Walter W. Head, president of the Omaha National Bank and of the Chamber of Commerce, talked to the members from a banker's point of view on insurance salesmanship.

* * *

Huntington, W. Va.—Permanent officers have been elected by the Huntington association, which was recently organized, as follows: President, J. C. Rarden; first vice-president, R. A. Bickle; second vice-president, H. H. Hutton; secretary-treas-

CARL G. WINTER, Pres.

CHAS. W. FOLZ, Secy.-Treas.

PUBLIC SAVINGS

Insurance Company

INDIANAPOLIS

INDIANA

LIFE INSURANCE
Industrial and Ordinary

Write for Agency Opportunities in Indiana

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

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Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

MUTUAL TRUST LIFE INSURANCE COMPANY

EDWIN A. OLSON, PRESIDENT

Insurance in Force \$75,000,000

Assets \$7,512,613.17

Surplus \$635,128.94

Issues Continuous and LIMITED Payment Life, Endowments at ages 35, 40, 45, 50, 55, and 60. A special low premium BUSINESS and PROFESSIONAL Man's Policy. A Special Farm Mortgage Policy—Monthly Income—Child's Endowments. Disability Income and Double Indemnity Provisions.

THESE POLICIES PLUS A LIBERAL CONTRACT EXPLAIN THE CONSPICUOUS SUCCESS AND PERMANENCE OF MUTUAL TRUST MEN

For Agency Openings Address:

GILBERT KNUDTSON, Vice President

Home Office, 30 N. La Salle St. Chicago, Ill.

urer, Roy L. Bixler; directors, H. H. Cammack, J. E. B. Sweeney, U. G. S. Anderson, C. W. Wheat, J. J. Hambrick and C. C. Sullivan.

* * *

Chippewa Valley—The regular monthly meeting of the Chippewa Valley Association was held at Chippewa Falls, Wis., Sam Ingram of Menomonie, vice-president of the association, presiding in the absence of President Henry Droegge. It was one of the best meetings the association has had since its organization. The association is making rapid growth and expects to double its membership by the first of next year. The next meeting will be held at Eau Claire Dec. 9.

Life Notes

The Life Insurance Company of Virginia has been admitted to Michigan.

Caspar Eberhart, district manager for the Great Northern Life at Platteville, Wis., died at his home last week, following an attack of pneumonia.

A late accession to the directorate of the Metropolitan Life is Charles M. Schwab, managing director of the Bethlehem Steel Company.

George K. Sargent, superintendent of agencies of the Mutual Life, is in Chicago this week, having been on a trip to Canada.

E. S. Halsey and C. K. Hann, who have been appointed central Ohio managers for the Bankers Reserve Life of Omaha, have opened offices in the Ferris building at Columbus.

WITH INDUSTRIAL MEN

NEWS OF PRUDENTIAL'S MEN

Illinois Agent Honored for 20 Years of Service—Advancements and Promotions

Twenty years of continuous service with the Prudential was recently completed by Agent Herman Deuchler of the Joliet, Ill., district, and upon his anniversary he was presented with certificate and emblem in recognition of his admittance to the Class "D" Prudential Old Guard.

Mr. Deuchler began his career as an agent at Aurora, Ill., October 23, 1902. He served in this capacity until June 22, 1903, when he was promoted to assistant superintendent at this point. On Jan. 31, 1911, he again took an agency in Aurora where he has since been connected with the company.

Agent Charles E. Hill of Charleston, W. Va., district has earned promotion to assistant superintendent through his good work, and is now in charge of an agency staff in the same district.

Clinton S. Denty, formerly agent in the Washington, D. C., district, has been

advanced to assistant superintendent in the same district.

Ellis R. Hubbard, agent in the Charleston, W. Va., district, has been promoted to an assistant superintendency in the Hilton detached office of the same district.

Agent James Wise of Fairmont, W. Va., district, who has been engaged less than one year, has demonstrated what an able salesman can do in such a short period by the fact that he is leading the entire agency force of Division N in industrial increase for 1922 at this time.

Agent William E. Penning, of the Washington, D. C. district, is doing a fine business in ordinary production thus far in 1922 and is the pacemaker of Division N among its many agents.

Once again the Chicago No. 4 district, under the direction of Supt. George McGuire, is leading the entire Prudential forces in lowest average net lapse per \$100.00 of debit.

Agent J. Pecarl, of Philadelphia No. 2, completed 20 years of service on Nov. 20, and now wears the diamond badge emblematic of his entrance into Class "D" of the Prudential Old Guard.

Agent H. J. Brooks of the Philadelphia No. 8 district, in addition to having to his

credit commendable industrial and ordinary results this year, reduced his arrears on his debit to 3 percent in company with high advance payments.

Earnest Lewis, who was appointed agent in New York 3, April 11, 1921, has been advanced to assistant superintendent.

Assistant Superintendent Henry Loeve of New York 1 qualified for a \$200,000 gold merit button. Mr. Loeve's assistantcy is putting up a fine record in all branches.

Leo Katz, who has been connected with the Staten Island, N. Y., district as agent since Aug. 23, 1920, has been advanced to assistant superintendent at Perth Amboy, N. J., detached office of Staten Island.

Paul B. Madden and John D. Minaya, agents in the New York No. 10 district, are advanced to the position of assistant superintendent in the same district.

Stanley M. Pomeril and George F. Coughlin, agents in the Poughkeepsie, N. Y., district, are doing great work in ordinary, having received their \$200,000 gold merit buttons during October.

National's Appointments

The National Life & Accident of Nashville, Tenn., announces the promotion of several field men to assistantcies. C. G. Weeks, for a long time in the agency of Chicago No. 1, has been appointed assistant manager in that office. H. Allen, of Indianapolis, has been promoted to assistant manager in that office. J. C. Williams, who has been an agent in Little Rock, is promoted to assistant manager at Austin. A. E. Cleaver, of Wichita, Kans., has been made assistant manager there, and L. H. Hutcheson has been appointed assistant manager in Topeka, Kans.

LIFE AGENCY CHANGES

E. N. Strong

E. N. Strong, one of the best known insurance men in the Pacific northwest, has resigned from his position as assistant manager of the Oregon Life Insurance Company to become northwest representative for the National Life of Vermont. He will continue to make Portland his home and office headquarters. For many years Mr. Strong has been very active in civic affairs and has gained a wide acquaintance throughout Oregon. He is a large stockholder in the company he has just left as well as in several banks of Portland.

National Reserve Changes

A number of agency changes and appointments are announced by the National Reserve Life of Topeka, Kan. M. F. Caples and John F. McNamara have been appointed managers for the district comprising Kansas City, Kan., and vicinity.

W. King Larimore has been appointed manager for half of Oklahoma with headquarters at Oklahoma City.

Walter Knight and Harley E. Banks of Fort Smith, Ark., have been appointed managers of the company at that point.

T. M. Newsome has been appointed manager at Winnsboro, Tex.

W. J. Blakeley has been appointed manager at Waco, Tex., with headquarters at 603 Amicable building.

R. H. Stafford

George L. Hunt, superintendent of agencies of the Guardian Life of New York, announces the appointment of Roy H. Stafford as the Guardian's manager for Kansas City and western Missouri. Mr. Stafford has been a successful life insurance salesman in Kansas City for the past four years and previous to that he had been engaged in other lines of selling. Mr. Stafford will make his Kansas City headquarters at 207-208 Republic building.

Norton Ives

Norton Ives has been appointed general agent for the State Mutual Life of Massachusetts for the state of Michigan, with headquarters in Detroit. This gives the State Mutual two agencies in Detroit, in line with the practice of the company to cover all large cities with

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

two general agencies. E. S. Stringer is manager of the other office. Mr. Ives has been with the Johnston & Clark agency of the Mutual Benefit since his graduation from Trinity College in 1916. He is now vice-president of the Detroit Life Underwriters Association and has made a record as a personal producer in Detroit.

J. G. Dewey

J. G. Dewey, formerly with the Cleveland Life at Danville, Ill., has been appointed general agent for the Security Life of Chicago, to cover a portion of eastern Illinois and western Indiana. Mr. Dewey will make his headquarters at Danville.

Victor E. Russum

Victor E. Russum, general agent of the Manhattan Life in Chicago, has resigned and is returning to his old desk in the Travelers office. Mr. Russum did excellent work with the Travelers and built up a fine business. He finds that he would rather be on the firing line as a soliciting agent than attempt to build up an agency organization. The Manhattan Life has not yet appointed his successor.

George Elieff and William Knudsen

George Elieff and William Knudsen have been appointed general agents for the Lincoln National Life in Hibbing, Minn. The territory of which they will have charge includes five counties surrounding Hibbing, offering a business of \$1,000,000 a year. Both have been engaged in local insurance business for several years.

J. R. Keen and J. W. Ostertag

John R. Keen, formerly a member of Ostertag & Keen of Harrisburg, Pa., general agents for the Connecticut Mutual Life has been appointed general agent at Reading, Pa., with jurisdiction over six counties.

John W. Ostertag of the firm is made general agent at Harrisburg with jurisdiction over nine counties.

NEWS OF COMPANIES

Register Life—The company reported that all October records were broken last month, with \$421,500 new business written. The company, which has been growing rapidly, is adding new business this year at the annual rate of \$4,500,000.

* * *

American National of Galveston, Tex.—Its October business showed a gain of insurance in force of \$3,500,000. The total insurance in force in this company is now over \$175,000,000. For the first ten months of this year the increase is \$17,500,000. The capital stock of the company has been increased to \$1,000,000.

* * *

Lincoln National Life—Its new business for October totalled \$12,736,208, which compares with \$10,359,913 in October, 1921, a gain of \$2,376,295. The paid-for business of the company for the first 10 months of the year is \$66,902,500, showing a gain over the same period of last year of \$2,235,700.

Life Notes

Dr. James Mitchell Reese, assistant surgeon of the Bureau of War Risk Insurance, died of heart disease last week at his home in Phillipsburg, N. J.

The Society club of the Edward A. Woods agency of the Equitable of New York, at Pittsburgh held a dinner and get-together meeting last week. The object of the organization is the promotion of personal relationship.

John C. Goode, of Goode & Anderson, general agents at Richmond, Va., for the State Mutual Life of Worcester, broke his ankle last week while doing stunts at a Masonic ceremonial. He expects to be laid up several weeks with the injury, if not longer.

Samuel C. Buckner, agency inspector for the New York Life at Milwaukee, will again head the Milwaukee Art Institute as president. Mr. Buckner has taken the lead in making the art institute there a real factor in the life of the city and gaining for it a national reputation.



*"It ain't the individual, nor the army as a whole,
But the everlastin' teamwork of every bloomin' soul."*

TEAMWORK is the spirit of the Union Central Life Insurance Company. Each individual agent knows that the Company is back of him, ready to encourage and urge him onward in his work.

Indications of Company progress during the past year are the establishment of a Service Bureau,—the adoption of new policy contracts,—increased cash values,—and an increase in the interest rate to 5 per cent on policy proceeds and on dividends left on deposit.

Such progress gives two in one satisfaction,—satisfaction to policy-holders,—satisfaction to agents.

You SERVE the Public You SERVE Yourself
If You SERVE

The Union Central Life Insurance Company

Cincinnati, Ohio

A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

GRANGE LIFE INSURANCE COMPANY

LANSING, MICHIGAN

N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

I. D. WALLINGTON, Supt. of Agents

MUTUAL LIFE OF ILLINOIS

HOME OFFICE
SPRINGFIELD, ILLINOIS
An Old Line Legal Reserve Life Insurance Company
A Company of Service

Service to Policy Holders

Service to Agents

Service to the Public

Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

Live Up-to-Date Policies

Ordinary Life

Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence invited.

H. B. HILL, President

N. H. WALT, Vice-Pres. and Agency Director

JAS. FAIRLIE, Vice-Pres. and Actuary

DR. J. R. NEAL, Sec.

MANY SEEKING OFFICE CONTEND FOR YOUNG'S PLACE

Nebraska Commissioner's Decision to
Retire Starts Lively Scramble
for Appointment

LINCOLN, NEB., Nov. 28.—Commissioner Young of Nebraska will retire from office promptly on the expiration of his term in January. He has made arrangements to enter the actuarial field in partnership with two other actuaries in Omaha. He has already moved his family to that city. This decision on the part of Mr. Young will mean that the incoming Democratic governor may name an insurance commissioner without waiting upon the legislative fate of the code system under which this office now functions. A lively contest is already on for the position.

Henry H. Lovell of Omaha, a veteran in the insurance field, has the backing of the insurance interests of that city and has also received a number of indorsements from influential Democrats from both factions of the party in the state. Omaha has another candidate in the person of O. G. Osborne of the Travelers. Lincoln insurance interests are backing J. H. Broady, who is the author of the present insurance code. Broady is a lawyer who earns a bigger income than the \$3,600 paid by the state, but has been promised that an effort will be made to make the salary better if he will accept. Mr. Broady has not given his decision.

W. B. Eastham, insurance commissioner for the four years preceding Mr. Young, is also a candidate. He has been active in Democratic politics and was an unsuccessful candidate for the nomination for state auditor last July. He was formerly a lieutenant of the governor-elect, who has been head of the Bryan faction, but in recent years has not always followed that banner.

INSURANCE COMMISSIONERS' COMMITTEES

THE complete line-up of standing committees for the National Convention of Insurance Commissioners has been announced by President Platt Whitman, Wisconsin commissioner. The adjourned meeting of the convention is to reconvene next week, so that the organization of the committees can be accomplished at that time and their work undertaken for the coming year. All branches of insurance and all phases of detail work are cared for by the committee appointments, which are as follows:

Standing Committees

Accident and Health Policies—John J. Donahue, chairman, N. H.; A. C. Barber, Ore.; Alexander McCabe, Cal.; Wm. E. Tuttle, Jr., N. J.; J. J. McMahan, S. C.; A. Lewis, Jr., Hawaii; Jackson Cochrane, Colo.

Actuarial Bureau—James F. Ramey, chairman, Ky.; Frank L. Travis, Kans.; Bruce T. Bullion, Ark.; T. S. McMurray, Jr., Ind.; T. J. Houston, Ill.

Assets of Insurance Companies—Clarence W. Hobbs, chairman, Mass.; T. M. Henry, Miss.; J. C. Luning, Fla.; W. N. Van Camp, S. D.; G. Waldon Smith, Maine; John J. Donahue, N. H.; George P. Porter, Mont.; James F. Ramey, Ky.; R. P. Coleman, Ala.; Burt A. Miller, D. of C.

Blanks—Henry D. Appleton, chairman, N. Y.; S. W. McCulloch, Pa.; Walter A. Robinson, Ohio; J. F. Williams, Ill.; Arthur E. Linnell, Mass.; H. G. Brunnquell, Wis.; Charles B. Coulbourn, Va.; Russell A. Palmer, Mich.; Sherman T. Kattell, Conn.; Jean M. Legris, R. I.; K. P. Blaise, Iowa; R. E. MacNeillis, Tenn.; Elder A. Porter, Ind.

Codification of Ratings—W. N. Van Camp, chairman, S. D.; Amos A. Betts, Ariz.; J. C. Luning, Fla.; William A. Wright, Ga.; S. A. Olsness, N. D.; D. M. Forsyth, Wyo.; B. W. Gearhart, Ohio; John C. Bond, W. Va.; Wm. J. Swain, Del.

Examinations—Joseph Button, chairman, Va.; Burton Mansfield, Conn.; T. M. Henry, Miss.; A. C. Savage, Iowa; Clarence W. Hobbs, Mass.; F. L. Travis, Kans.; W. B. Young, Neb.; Stacey W. Wade, N. C.; E. W. Hardin, Okla.; L. T. Hands,

Mich.; Harvey L. Cooper, Md.; G. W. Wells, Minn.; Jackson Cochrane, Colo.

Fraternal Insurance—A. C. Savage, chairman, Iowa; T. M. Henry, Miss.; A. C. Barber, Oregon; H. J. Brace, Ida.; J. J. Bailey, La.; W. B. Young, Neb.; Ben C. Hyde, Mo.; L. T. Hands, Mich.; B. W. Gearhart, Ohio; F. R. Stoddard, Jr., N. Y.; Thomas B. Donaldson, Pa.

Laws and Legislation—Burton Mansfield, chairman, Conn.; Joseph Button, Va.; Alexander McCabe, Cal.; A. C. Savage, Iowa; Clarence W. Hobbs, Mass.; N. J.; T. J. Houston, Ill.; B. W. Gearhart, Ohio; Jno. W. Walker, Utah; E. N. Rogers, Tenn.; E. W. Hardin, Okla.; F. R. Stoddard, Jr., N. Y.; G. W. Wells, Minn.; Thomas B. Donaldson, Pa.; Harvey L. Cooper, Md.; Jackson Cochrane, Colo.

Miscellaneous—W. B. Young, chairman, Neb.; Geo. A. Cole, Nev.; Frank L. Travis, Kan.; V. Carmona, Philippine Islands; John J. Donahue, N. H.; Geo. P. Porter, Mont.; Amos A. Betts, Ariz.; S. A. Olsness, N. D.; Burt A. Miller, D. of C.; H. R. MacGibbon, N. M.

Publicity and Conservation—Bruce T. Bullion, chairman, Ark.; S. A. Olsness, N. D.; G. Waldon Smith, Maine; Frank L. Travis, Kan.; James J. Bailey, La.; H. J. Brace, Ida.; Jno. W. Walker, Utah; E. W. Hardin, Okla.; E. N. Rogers, Tenn.; Harvey L. Cooper, Md.

Rates of Insurance Companies—J. C. Luning, chairman, Fla.; V. Carmona, Philippine Islands; A. C. Barber, Ore.; James F. Ramey, Ky.; Wm. E. Tuttle, Jr., N. J.; B. W. Gearhart, Ohio; Stacey W. Wade, N. C.; T. S. McMurray, Jr., Ind.; F. R. Stoddard, Jr., N. Y.; G. W. Wells, Minn.; Burt A. Miller, D. of C.

Rates of Mortality and Interest—T. M. Henry, chairman, Miss.; H. O. Fishback, Wash.; P. H. Wilbour, R. I.; W. N. Van Camp, S. D.; Wm. A. Wright, Ga.; J. J. Bailey, La.; Bruce T. Bullion, Ark.; H. J. Brace, Ida.; T. J. Houston, Ill.; Wm. J. Swain, Del.; R. P. Coleman, Ala.

Reserves Other Than Life—Frank L. Travis, chairman, Kan.; Burton Mansfield, Conn.; W. N. Van Camp, S. D.; Clarence W. Hobbs, Mass.; Bruce T. Bullion, Ark.; L. T. Hands, Mich.; Jno. W. Walker, Utah; F. R. Stoddard, Jr., N. Y.; Harvey L. Cooper, Md.; G. W. Wells, Minn.

Social Insurance—H. J. Brace, chairman, Ida.; Thos. B. Donaldson, Pa.; Burton Mansfield, Conn.; H. O. Fishback,

Wash.; Alexander McCabe, Cal.; J. J. McMahan, S. C.; Laurence A. Kely, Vt.; A. Lewis, Jr., Hawaii.

Taxation—H. O. Fishback, chairman, Wash.; James F. Ramey, Ky.; G. Waldon Smith, Maine; Frank L. Travis, Kan.; D. M. Forsyth, Wyo.; Wm. E. Tuttle, Jr., N. J.; T. J. Houston, Ill.; B. W. Gearhart, Ohio; E. N. Rogers, Tenn.; H. R. MacGibbon, N. M.

Valuation of Securities—F. R. Stoddard, Jr., chairman, N. Y.; Burton Mansfield, Conn.; Joseph Button, Va.; Clarence W. Hobbs, Mass.; Wm. E. Tuttle, Jr., N. J.; Harvey L. Cooper, Md.; T. J. Houston, Ill.; Laurence A. Kely, Vt.; Thos. B. Donaldson, Pa.

Unauthorized Insurance—P. H. Wilbour, chairman, R. I.; T. M. Henry, Miss.; John J. Donahue, N. H.; A. C. Barber, Ore.; Amos A. Betts, Ariz.; J. C. Bond, W. Va.; J. J. McMahan, S. C.; B. W. Gearhart, Ohio; Ben C. Hyde, Mo.

Strengthens Life Department

R. L. Christenberry, formerly manager for the National Life & Accident of Tennessee at Cleveland, has returned to the company to undertake special work for the ordinary life department, at present traveling through the southeastern division. Mr. Christenberry was granted a leave of absence in order to take the course in life insurance at Carnegie Technical Institute, having just completed that work. He will now undertake to assist in the development of the ordinary department of the company.

Aid University by Endowments

A unique plan to aid the University of Oregon in its campaign to raise \$10,000,000 in ten years by subscription for buildings and carrying on greater work has been adopted by the Life Underwriters' Association of Oregon. Ten year endowment policies with the state university as the beneficiary will be sold by the 500 or more members of the association.

The underwriters believe that the plan will be the best way of obtaining money from many who would not be able to contribute in a lump sum and who would not miss small amounts monthly.

THE STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

MORE THAN
TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the
Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

CHECKS ARE RETURNED

BANKS MUCH MORE CAUTIOUS

Will Not Accommodate the Farmers
Unless They Have Sufficient
Money to Meet Demands

LOUISVILLE, KY., Nov. 28.—"In addition to our other troubles with farm business these days," said Maj. W. W. Dennis, general agent of the Mutual Benefit Life here, "there is one which probably does not exist in the north. I refer to checks tendered in payment of premiums by many farmers which are returned marked 'not sufficient funds.' Up to a short time ago, country banks as a rule paid all checks drawn by depositors of standing with them, regardless of the fact that sometimes a 'red ink balance' was shown on the books. Once or twice a year there would be a balancing of accounts and such items would be satisfactorily adjusted. But nowadays the financial tightening of credit, especially noticeable with country banks, makes such transactions uncommon and the number of N. G. checks returned to this office makes a difference worth mentioning. We also have to use the utmost care in the acceptance of notes and such paper, if accepted at all, is taken with our understanding that the credit of the general agent with Louisville banks is involved and that of the signer and endorser of the paper is not taken into account by the bank handling same."

Shows International's Growth

At the annual meeting of the stockholders of the International Life of St. Louis, Mo., President Massey Wilson presented a report covering the year's business in showing tremendous growth, especially during the latter part of 1922. He said that the income of the company for the first six months of this year showed an increase of nearly \$500,000 over the same period of 1921, the assets of the company showing a gain of approximately \$2,500,000 for the first six months of the year. The increase has been marked during October and November, new insurance written in October of this year totalling \$5,400,000, compared with \$3,500,000 in October of 1921. During the first 20 days of November the business totalled \$3,300,000, compared with \$2,000,000 during the same period of 1921. At this meeting there was considerable discussion as to plans for increased cooperation in the army of 2,000 stockholders of the company.

Legal Problem in Philadelphia Suit

An intricate legal problem is involved in the suit filed by the estate of Oscar Rosier, Philadelphia advertising agent, who was killed by his wife, against the Equitable Life of New York to recover \$5,000 under a double indemnity clause in a life insurance policy and against the Missouri State Life to recover \$20,000 under like clauses in two life policies of \$10,000 each and under an accident policy of \$7,500, making a total of \$32,500.

The companies paid the \$25,000 specified in the life insurance contracts but resist payment of accidental death insurance on the grounds that the policies stipulated that the insured must not be engaged in committing a crime when death occurs. In the trial which resulted in acquittal of Mrs. Rosier on the charge of killing her husband's stenographer and the quashing of the case against her for killing her husband, Mrs. Rosier testified that the shooting took place when she discovered the pair in illicit relations.

Examining West Coast Life

The West Coast Life is undergoing its periodical examination by the Oregon, Washington, Utah and California departments.

Job's Turkey & The Church Mouse

THE ONLY authentic records we have respecting Job's Turkey and the Church Mouse are the proverbs:

"Poor as Job's Turkey", and

"Poor as a Church Mouse."

It may therefore be safely assumed that Job had a turkey, and that a mouse dwelt in a church, and that both turkey and mouse were very much attenuated.

Job was righteous; he was rich; he had a large family; he sat as chief and dwelt as king among his fellows. But when troubles came, they came "not single spies, but in battalions." In a day all outward possessions were lost. The Sabians, the Chaldeans, "the fire of God," and the "great wind from the wilderness" made a clean sweep, and the bearers of bad news trod upon each other's heels to tell it. Job still had his health, but not for long, for soon he lost that also. It is not profanity to say, "Hell was let loose upon him," for that is what the record says, only in more polite language. And then came the run-in with his four self-righteous friends—men who professed to know the will of God and who said in short,—"It's all your fault, Job. Come now, own up, what evil have you done?"

When there were 7,000 sheep, 3,000 camels, 500 yoke of oxen and 500 she-asses upon Job's estate, the turkeys fared well, but when these were all gone, and with them all Job's servants except the four who escaped to tell the bad news, it must have been poor pickin'. Poor Turk! He had to scratch for a living—and he got thinner and

thinner until it came to be a proverb—"Poor as Job's Turkey." Why make a mystery of a plain case? *Job's Turkey was poor because he didn't get enough to eat!*

It was the same with the Church Mouse. He was eminently respectable and liked to live in quiet surroundings. The church sociables and the meetings of the various societies when "light refreshments" were served always left a few fragments which, with judicious hoarding and self-denial, kept the mouse alive. But he was so poor that any self-respecting cat would have disdained to eat him—*poor because he didn't get enough to eat!*

Job's Turkey and the Church Mouse were poor because they didn't get enough to eat; some people don't get enough to eat because they are poor!

A man who is as rich as Job was can now arrange his affairs in such a way that the Sabians, the Chaldeans, "the fire of God," and the "great wind from the wilderness" cannot make him poor; and when he loses his health permanently, he will have better comforters than Job had.

The man who has only his hands to work with can so protect himself and his family that permanent loss of health will not mean total loss of income, nor loss of life mean that his wife will be "poor as a church mouse."

But he must get this protection before his enemies are in sight.

Many agents of the New York Life Insurance Company have warned you of the approach of those enemies. Send for one to-day and learn how to defeat them.

New York Life Insurance Company, 346 Broadway, N. Y.

DARWIN P. KINGSLEY, President



STATE MUTUAL LIFE ASSURANCE COMPANY

of WORCESTER, MASSACHUSETTS

Incorporated 1844

Has shown steady and consistent growth.

Is progressive in every detail which is for the benefit of its policyholders and their beneficiaries.

A Home Office organization trained to render efficient service to policyholders and field force.

An agency organization that is capable, and loyal, happy in the knowledge that the protection and service furnished by its activities are unexcelled.

B. H. WRIGHT, President.

D. W. CARTER, Secretary.

STEPHEN IRELAND, Superintendent of Agencies.

Going — Going!

Recently we published a list of States in which we had openings for direct Home Office Agencies providing liberal first year commissions, splendid renewals, and an ideal arrangement for financing the Agency.

Following is the original list. Cities checked indicate that these places have been filled:

✓Cleveland, Ohio	New Orleans, La.
Columbus, Ohio	Rockford, Ill.
Cincinnati, Ohio	✓Springfield, Ill.
✓Richmond, Va.	Des Moines, Ia.
✓Knoxville, Tenn.	Sioux City, Ia.
✓Nashville, Tenn.	✓Kansas City, Mo.
Chattanooga, Tenn.	Topeka, Kansas
✓Memphis, Tenn.	Missoula, Mont.
✓Indianapolis, Ind.	Helena, Mont.
Grand Rapids, Mich.	✓Denver, Colo.
Roanoke, Va.	✓Huron, S. D.

Behind the Agency contract which we offer there are 42 years of honorable dealing. The Company is purely mutual. It was one of eleven that did not cut dividends during the Influenza and War, in addition to which a new dividend schedule, substantially increasing the old one, was announced September 1st.

Address in confidence

O. J. LACY, 2d Vice-President, in Charge of Agencies

The Minnesota Mutual Life Insurance Company
St. Paul



More Than 1¼ Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1922
Assets	\$ 5,614,764	\$10,279,663	\$ 28,295,931
Policies in Force	371,106	613,615	1,294,394
Insurance in Force	49,245,028	89,596,833	265,197,626

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

California State Life Insurance Company

SACRAMENTO, CALIFORNIA

Insurance in force \$38,782,271 Assets in excess of \$4,200,000
Capital and Surplus \$684,153.80

Splendid opportunity for ambitious, energetic Insurance Salesmen to represent our Company in California and Texas Territory

Write J. R. KRUSE, Vice-President and General Manager

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

LIFE INSURANCE MEN CONDEMN "TWISTING"

(CONTINUED FROM PAGE 3)

straining influence. In those states where such statutes exist the evil of twisting has been lessened.

Comment on Montana Plan

He states that the Montana plan of licensing all persons who engage in such business apparently was conceived as a more efficient method of preventing professional twisting of policies. He says the advisability of legalizing such business should give pause to those favoring the Montana plan. Mr. McGivney says further: "Of course, all life companies must regard the very idea of twisting as inherently wrong. All will be slow in recognizing any right in such practices to be sanctioned by a license from the state." Mr. McGivney says that he has not found in his investigation that the courts have been called upon to pass on the constitutionality of the twisting statutes, but they may be assimilated to the anti-rebating statutes which have frequently been upheld.

The anti-twisting laws of the various states are generally dead letters in their present condition. Life insurance men say that it is impracticable and almost impossible to prove "misrepresentation" and "incomplete comparison." They do say that these laws have had some moral effect, but it is very limited.

Work Among Wealthier Class

The field of operation for professional twisters is among people carrying \$15,000 or more insurance that has acquired some value. The last few years have brought a tremendous increase in the number of policyholders and a big increase in the line of insurance carried. This places, therefore, in the hands of the twister a big lot of material. Many company officials say that unless a check is placed on the activities, both agents and companies will find heavy inroads made on their business because of the juggling of figures and the representation made to assured, leading them to believe that they can make money by surrendering their old policies and taking new.

Condemned by Commissioners

The insurance commissioners quite generally have condemned the twisting practice. They regard it as reprehensible, is injurious to policyholders and against the best interest of life insurance.

There is no law in Illinois against twisting. Superintendent Houston apparently is endeavoring to lend the weight of his moral support in an effort to stamp out undesirable conditions in Chicago. Superintendent Houston told the life underwriters at the meeting last week that he would lend every assistance of his department, backed up by the attorney general, to bring to public notice the danger of dealing with professionals who are making a business of so-called adjusting policies. In the first place, Superintendent Houston is endeavoring to stamp out the practice through moral suasion on the companies accepting twisted business and on the agents doing it. If not successful in this, he seeks a legislative remedy.

Query in Application

Some of the life companies have introduced a query in their application blanks, asking whether the policy applied for is to replace insurance in any other company, and giving the name of the company. This undoubtedly is a very desirable question, as it discourages the disturbance of business of other companies. Many underwriters say that all companies should follow this practice and seek to learn just what motive the policyholder has in mind if he is replacing the policy of another company. In this way, by cooperative effort, policyholders, agents and the companies themselves would be protected and the life insurance system would be upheld.

It is the general practice of all com-

The Columbian National Life Insurance Company

Boston, Massachusetts
ARTHUR E. CHILDS, President

Columbian National Agents are in a position to offer the best forms of

LIFE, ACCIDENT and HEALTH INSURANCE

Policies backed by one of the strongest companies in the country, having ample capital, surplus and highest standard of reserves.

Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated under the laws of
Maryland, 1882

We Issue

Standard Ordinary and
Industrial Policies

J. C. MAGINNIS
President

J. BARRY MAHOOL
Vice-President

J. N. WARFIELD, Jr.
Secretary-Treasurer

DR. J. H. IGLEHART
Medical Director

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1920, Rates Were Reduced and Values Increased to Full 3% Reserve.

panies when a policyholder is not satisfied with the form of contract he has to change it to any other form desired and on an equitable basis. Most companies will allow no commissions on these changes when made to a lower priced policy. The original company can make the change with far less expense and greater advantage to the policyholder than in a new company. In the twisting operation the change is always made from a higher to a lower priced policy. Superintendent Houston's proposal does not affect compensation and the exchange of policies made within the company. It applies only when the policy is twisted from one company to another.

Comments on McGivney Paper

After Mr. McGivney read his paper at the meeting of the Association of Life Insurance Counsel at St. Louis there were some very pertinent comments. Robert L. Cox, second vice-president of the Metropolitan Life, said that it is practically impossible for a professional twister to carry on a legitimate business. Mr. Cox said: "There is no reason for changing policies except on the bare possibility that a man might wish to change from one form of policy to another. We know that the basis of twisting depends not upon changing from the least desirable form of policy to a more desirable one, but quite the reverse. It is based on inducing policyholders who have policies that have accumulated a reserve to surrender these policies, take the reserve and spend it. Then they take out insurance in the cheapest form."

Stoddard's Strong Comment

Superintendent Stoddard of the New York department asked Mr. McGivney if in actual contact with twisters he did not find that these men seemed to start with the proposition as the first basis of their argument that the life companies and their officers are a lot of thieves, that they are misleading the public, that they are liars? Starting with that basis, they proceed to try to get the people to switch. Mr. Stoddard said that personally he thought the best place for these twisters is in jail, rather than licensing them, as Montana does. Mr. Stoddard said that a twister will seek the men who have a lot of insurance. They do not bother the little fellows. They go, according to Mr. Stoddard, to the large policyholders and the first thing they say in his mind is distrust for the integrity of life companies. He said further, unless a twister lies there is no profit in the business for him.

Is There a Legitimate Field?

George Lines, general counsel for the Northwestern Mutual Life, in speaking to the question as to whether there should be a license for life insurance adjusters or advisors, said that the first question he would ask is whether there is a legitimate field for them, and is there a legitimate business to be transacted by men who are not agents of any company advising men who are already insured what to do with regard to their insurance? Mr. Lines said: "If there is a legitimate field for that kind of business or that sort of activity, then licensing, I think, would be highly proper, but if there is no legitimate field for men who are not connected with any company whatever, to perform functions which are of value and not against real public policy, if there is no legitimate field for that sort of activity, then it seems to me it is highly unwise for the state to issue licenses to men to go into that field, no matter what penalty

they may impose for going beyond it."

Thomas J. Tyne, vice-president of the National Life & Accident of Nashville, said that he favors the absolute prohibition of twisting. He thinks that twisting is essentially and fundamentally immoral, particularly where a former agent seeks to take the business of his former principal. Mr. Tyne said: "He is immoral in this: that that business has been paid for and he has been paid for that business. It belongs to the company. He violates his duty and violates his relation of principal and agent when he seeks at any time to destroy that business quite as much as the real estate broker would violate his duty to purchaser if he subsequently sought to discredit the title on the land he sold to his purchaser, or in any way destroy or cast a cloud upon that title. The agent undoubtedly violates his duty to the company if he tries to twist. Now then he also violates his duty to the insured because it was quite as much his duty at the time the policy was issued to fully advise the applicant for insurance as it was after he has left the employ of the company. I believe that the agent has no right to disturb in any way the business that he has sold to his company while in the relationship as agent to it. I do not believe that any subsequent change in their relations could justify it because he is taking the company business. If we proceed to legitimize the twisting business we leave it then only to the supervision of the insurance department."

Superintendent Gearheart's Views

Superintendent Gearheart of Ohio in refusing recently to license an agent who, he charged, had been guilty of twisting, refers to the practice as follows:

"Transactions such as these, unless they are of benefit to the insured, are against sound policy. The disturbing of insurance is looked upon with great disfavor by those who are most familiar with the life business. Insurance departments disapprove it, insurance companies discourage it, and most of the agents are against it. It involves the payment of commission or compensation by an insurance company or by the insured. If practiced by every agent, it would virtually put an end to the writing of policies having accumulated values. It would discourage the purchase of life insurance as a method of saving. The probability of company's being called upon to pay the reserve upon its policies would limit the making of stable or permanent investments of any kind of character. The overwhelming judgment of the insurance world is against disturbing life business and this fact is very persuasive."

Ruling on Beneficiary Change

When a husband names his wife as beneficiary in his life policy and reserves the right to change the beneficiary from time to time, the wife has no vested interest in the policy, according to a decision by Commissioner C. W. Hobbs of Massachusetts, in answer to an inquiry on the subject.

The commissioner stated no exact decision has been rendered on the point in the Massachusetts courts. The commissioner quotes various decisions akin to the subject and concludes: "It would seem to us that the insured can revoke the present designation and substitute his estate as beneficiary and then assign the policy or assign the policy without such revocation, assuming the policy does not prohibit an assignment."

Philadelphia Life Insurance Company

Home Office Building: 111 NORTH BROAD ST., PHILADELPHIA, PA.

President
CLIFTON MALONEY

Only high-type men and women can obtain contract to represent this company.

For Salesmen and Saleswomen of such type we have an interesting contract to offer, backed by real co-operation.

JACKSON MALONEY
Vice-President

A. MOSELEY HOPKINS
Manager of Agencies

Great Southern Life Insurance Company

DALLAS-HOUSTON

Assets Over \$10,000,000.00

Insurance in Force Over \$100,000,000.00

Offers Liberal Contracts to Reliable Agents in Texas, Oklahoma, Missouri, Kansas, Arkansas, Louisiana, New Mexico and Mississippi.

Policies up to date

Write

F. W. GRIFFIN
Supt. Agencies
Houston, Texas

or

E. P. GREENWOOD
President
Dallas, Texas

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the most liberal forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1921:

Assets.....	\$28,308,449.13
Liabilities.....	25,109,146.04
Capital and Surplus.....	3,199,303.09
Insurance in Force.....	214,188,461.00
Payments to Policyholders.....	1,897,435.45
Total Payments to Policyholders since Organization.....	\$27,720,705.42

JOHN G. WALKER, President

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

Western Life
Insurance Company
OF DES MOINES, IOWA.

We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

WANTED District Managers for Lima and Cincinnati, Ohio

Write for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

ADDRESS B-60

Care of the National Underwriter



"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT and MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

SCIPIO AFRICANUS! There's another terrible name. It may be the surname has been placed backward. However, Scipio was a Roman, and a real Roman of the "give-it-to-Hannibal days." He picked up a boy on his travels, loved him as his own, and had his son adopt him. This made him an adopted grandson. Incidentally Scipio Africanus was so pleased with himself that he insisted on the foster-child being tagged with the same euphonious title and name. This made another "Scipio the Elder" and "Scipio the Younger." The first Scipio chased Hannibal all about Italy and as he was dying he directed his grandson to make his sole ambition in life the overthrow of Carthage. This the younger Scipio promised. About twelve years later he got his chance. He fixed up a navy of ten or twelve thousand ships—that's exactly the numerical strength of navies in those times—and landed his army near Hannibal's stronghold. The ancient Carthaginian was slipping, from his numerous repulses, and hid behind his own walls. Scipio did about everything that could be done to Carthage. He bombarded it beautifully. Then he sacked it, and then he burned it. Not satisfied with that he drove it back into the African sands. He simply made it a lost city and it has been lost ever since. While all this was going on Hannibal sent out word "Be merciful, Scipio, be merciful." Of course this was a cry-baby attitude and Scipio felt just that way about it. His courier returned with this reply "Protect yourself, Hannibal, protect yourself, for I am coming." If it is of interest, it might be said Hannibal protected himself by running away and letting his army pay the penalty for his sins. The whole tale just gives an excuse for the thought "Protect yourself, for I am coming." Death sings that song into every man's ear. Death should not be feared. But it is a fear to the man who has been negligent of the future. Life insurance protection today is a brake on worry. It is the carburetor of life through which the oil of contentment and happiness circulates.



The Prudential
Insurance Company of America
Incorporated under the laws of the State of New Jersey
EDWARD D. DUFFIELD, President
Home Office, Newark, New Jersey

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

INCORPORATED IN 1851

SPRINGFIELD, MASSACHUSETTS

A company which throughout the seventy years of its history has ever enjoyed—because of its square dealing toward all and its long record of low net cost—the good will of its policyholders, the confidence and esteem of the insuring public, and the loyalty of its representatives.

JOSEPH C. BEHAN, Superintendent of Agencies

EXPERIMENTS BY NEW ENGLAND MUTUAL

Attempting to Ascertain Method of Eliminating Those With the Worst Abnormal Heart Symptoms

THE New England Mutual Life states that the role of diseases of the heart and blood vessels in the declination of applicants for life insurance and in the mortality of accepted risks is of the greatest importance. The study of the statistics of the New England Mutual reveals the fact that in a total of 18,897 declinations, 9,900 or 52.4 percent were due to abnormalities of the circulation. Moreover, out of a total of 32,870 deaths, 10,690 or 32.5 percent were caused by cardio-vascular disease. Commenting still further, the New England Mutual "Pilot" says:

"Clearly, it would be highly desirable to be able to distinguish from among applicants who have symptoms of cardio-vascular disease those who are seriously impaired and those who are not. Furthermore, it would be of the greatest value to discover a method whereby some proportion of the accepted risks who eventually die of a cardio-vascular disease might be eliminated at the original examination.

"During the last year, under the supervision of the medical director, an investigation has been carried out in the medical department at the home office, under the immediate direction of Dr. H. M. Frost, one of the home office examiners, in the effort to develop a method by which the examiner might determine whether applicants with abnormal heart signs were seriously diseased. A simple apparatus was assembled, consisting of a compound pressure gauge and a spirometer. The individual to be examined was required to perform various acts, such as holding a full breath, expelling the breath as far as possible, blowing and inhaling against the gauge, and blowing to complete capacity through the spirometer.

"It was noted that, in the course of these various steps, the systolic blood pressure developed a surprising degree of fluctuation. One hundred individuals—normal, so far as could be determined—were subjected to the test in order that a normal standard might be decided upon for working purposes. At the same time, about thirty individuals, who presented abnormal heart signs, were subjected to the test with results which suggested that it gave some indication of the condition of the heart and blood vessels.

"The test is easily applied, though it requires considerable skill and experience on the part of the examiner to follow the rapid fluctuations of blood pressure. It is not at all difficult for the applicant, and should cause no apprehension on his part, or on that of the agent who submits him for this examination.

"The investigation is being continued at the home office with particular attention to those cases which present abnormal signs. In the past, it has been the policy of the company to decline all applicants who show impairment of the heart or blood vessels. For the present and until such time as it may be proved that the test is of no practical value, it will be the policy of the medical director to recommend insurance in some form for those applicants who successfully meet the requirements of this test. The importance of this to the agent presenting the case and

to the company is apparent without further comment.

"We wish to emphasize again that this does not constitute any unpleasant ordeal for the applicant; and that it will, at least for a time, make possible the acceptance of many cases which were formerly not insurable, thereby increasing the business of the company.

"It is planned to extend the use of this test in other agencies, not only for the purpose of obtaining a sufficiently large series of cases to determine its practical value, but to place at their disposal the privilege now enjoyed by the home office and Boston agencies of submitting applicants hitherto unable to get insurance because of abnormal heart findings."

Farewell Dinner to Fordyce

J. P. Fordyce, for nine years agency manager of the New World Life, who resigned recently to become state manager for the Lincoln National Life with headquarters at Seattle, was given a farewell dinner at Spokane by company officers and personal friends, just before leaving that city to take up his new work. John J. Cadigan, president of the New World Life, was toastmaster, and addresses were made by Dr. P. J. Gallagher, medical director; Edward J. O'Shea, vice-president and treasurer; C. V. Huntington, C. V. McGuire, E. L. Dase and R. L. Jones, all of the agency department; R. L. McGinnis, comptroller; R. C. Burton, actuary; E. B. Sherwin, Dr. E. E. Langley and F. L. Maddux.

Examining Acacia Mutual

The Acacia Mutual Life of Washington, D. C., formerly the Masonic Mutual, is being examined by the departments of the District of Columbia, Virginia, Missouri, Alabama and Pennsylvania. It is anticipated that the examination will not be completed until some time in January.

Virginia Company's Building Plans

The Life Insurance Company of Virginia, it is learned, has abandoned the plan to erect additional stories on its five-story home office building in Richmond. Instead, it plans to erect either a counterpart of the present building on a site adjoining it and facing on Broad street, or else it will erect a higher building on this site. It is understood that occupants of property on Broad street have been already given notice to vacate Jan. 1 preliminary to the beginning of construction.

Assessment Companies Elect

At the annual convention of the National Association of Mutual Life Underwriters, held in Chicago last week, the officers were reelected for the coming year, these being as follows: Dr. George W. Hopkins, Pure Protection Life, Cleveland, president; Edward M. Martin, Guarantee Fund Life, Omaha, vice-president; Nelson O. Tiffany, Masonic Life, Buffalo, secretary; A. J. Davies, Knight Templars & Masonic Mutual Aid Association, Cincinnati, treasurer.

Incorporated in 1862 in the Commonwealth of Massachusetts

Named JOHN HANCOCK in honor of the first Governor of Massachusetts, and first signer of the Declaration of Independence.

In 60 years it has grown to be the largest fiduciary institution in New England.

Policies made secure by reserves maintained on the highest standard with an adequate Contingent Fund providing protection against all emergencies. Total Assets, \$239,093,000; Policyholders' Reserves and all Other Liabilities, \$226,361,000; Contingent Fund, \$13,332,000.

Policy contracts include all equities and options.

Business done through agents. Information and advice on any matter relating to life insurance are available at any time through the Agencies or Home Office of this Company.

John Hancock
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

CHICAGO SUIT COMING TO FINAL COURT FIGHT

(CONTINUED FROM PAGE 1)

hearing, probably on next Monday or during the early part of the week, will be before Judge Rush, as both plaintiff and defense have agreed that such is their desire. In all these proceedings, however, the superintendent of insurance and the association officers are acting alone, the other defendants awaiting further developments before taking action.

The litigation has brought out a brilliant array of legal talent, eight prominent law firms being now engaged in the fight, which should develop some worth-while discussion on the problem. Superintendent Houston is represented by Robert N. Holt, special assistant attorney general, acting for Attorney General Brundage; Darby A. Day and the officers and executive committee of the Chicago association are represented by J. C. Slade of Winston, Strawn & Shaw; the Aetna Life by L. L. Dent of Dent, Dobyns & Freeman; Percy D. Smith, general agent for the Aetna, by Busch, Leesman & Roemer; Fred B. Mason, general agent for the Aetna, by J. Beatty Burt; the Columbian National Life, W. W. Tate, general agent, and W. H. Brown, vice-president of the company, by Cutting, Moore & Sidley. The plaintiffs are represented by Myer Gladstone and it is expected that he will be joined by a lawyer of state-wide reputation. In addition, the counsel for the estate of the policyholder whose death occurred while awaiting a policy delayed by the injunction is also interested in the case.

Another \$100,000 Case Involved

The probabilities of damage suits being filed against the defendants connected in the case are still further increased, as it is found that a second death occurred during the early days of the injunction, involving a policy that was withheld through the disturbance of the original trouble. It was first discovered that John Bundscho, whose death occurred on the same day as the injunction was granted, was awaiting a policy for \$87,000 in the Aetna and it is now found that L. W. Ford, who died on Nov. 13, was awaiting a policy for \$100,000 in the Columbian National Life. It is not believed that the companies will admit liability in either case, no premium having been paid. This makes \$187,000 due beneficiaries, and it is believed that the attorneys for the estates will seek recovery from the defendants in the injunction suit, if the companies do not pay the loss. This would be done on the basis that the superintendent of insurance and other defendants, through their actions, caused the applicants to be withheld their policies and thus are liable for the loss.

Houston Before Association

Chicago life underwriters gave expression to their views regarding the litigation in that city at the monthly meeting of the Chicago Association of Life Underwriters last week. The subject-matter of the meeting was "twisting" and each of the speakers spared no words in the expression of their views on the question. The feature of the meeting was the address of Thomas J. Houston, superintendent of insurance in Illinois and one of those named in the injunction, Mr. Houston developing his remarks around the announcement of a proposal for a new "anti-twisting" law to be presented before the next session of the legislature. This proposed law, which was concisely worded and framed to wipe out that practice, was received by the more than 500 agents present with a tremendous show of enthusiasm. When he first took the platform Mr. Houston was given a great ovation, and when he presented the new piece of drastic legislation which the department is prepared to foster, he was given a demonstration that was even greater proof of cooperation than the resolution adopted which so pledged the association.

Superintendent Houston said that the

importance of the problem as well as the difficulty in handling it was indicated by the fact that there are nearly 72,000 licensed agents in Illinois at this time and the annual revenue collected by the department is \$3,500,000. In the interests of this great group of business men and to guard the best interests of the policyholders, he said that such a law as he suggested is needed. However, he pointed out, the complete cooperation of every agent in the state is needed in carrying out such a provision. The superintendent said that the department is desirous of backing up the field forces in guarding their business, but that for effective work the field forces must likewise back up the department in its work. He said that the insurance department is ready at all times to cooperate with all constructive insurance men. He said that the only way to fight those who are obstructing the advancement of the business is to strike at their pocketbooks, which can only be done through such a law as that proposed.

Drew Urges Action

E. C. Fowler, general agent for the New England Mutual, was chairman of the meeting, being introduced at once by President Day. After a few remarks on the seriousness of the occasion and the importance of the problem now before the Chicago life underwriters, Mr. Fowler presented Mr. Houston, who was followed by A. A. Drew, general agent for the Mutual Benefit. Mr. Drew gave an earnest and heated analysis of the conditions in the city and urged all agents to organize to fight the evils found on all corners. Mr. Drew created considerable interest by his suggestion that all Chicago agents who believed in cleaning up the business write letters criticizing the Aetna and Columbian National for their acceptance of business from such agents as mentioned, the complaints to go to the home office of the companies, the life underwriters' associations of their respective cities, National Convention of Insurance Commissioners, Association of Life Presidents, Life Agency Officers Association, National Association of Life Underwriters and all other bodies that would be in any way interested. He said that the receipt of letters from all Chicago agents at one time on this subject would have great results. Mr. Drew told of the development of the life insurance business, showing that although practically all agents used to "twist" at one time or another in the past, the business has outgrown that stage and has developed to one of clean solicitation. He said that it has left the former crude condition and it is up to the agents to cooperate and complete the cleanup.

Heartman in Fiery Speech

Roy H. Heartman, vice-president of the National Association of Life Underwriters and Iowa manager for the Equitable, was the other speaker on the program and gave a fiery denunciation of the practice of "twisting." Mr. Heartman spoke on "What Are My Responsibilities as a Life Underwriter," saying that one important responsibility is the cleaning up of the business. He stressed the value of an agent's qualification law in this connection. He said that he was pleased to see that Illinois was to have such a proposition brought before its next legislature, as that is one of the most important steps to be taken in developing the business. Mr. Heartman said that questionable practices, as well as the broker and the partner, can only be eliminated through the agency of such a law. He further said that all eyes are now turned on Chicago, as a result of the injunction proceedings now in process of litigation and that it is a wonderful opportunity for Chicago to demonstrate to the agents of the country what they can do, the National convention coming to Chicago as a fitting climax to the work next year. Mr. Heartman said that each agent had a share in the "anti-twisting" fight, in that he should follow up his policyholders and render service, for if he did not, someone else would.

Special Series UNIQUE MANUAL DIGEST

Current Dividend Schedule

NORTHWESTERN MUTUAL LIFE INSURANCE CO.—Continued.

1922 DIVIDEND SCHEDULE—January 1, 1922 to January 1, 1923.

15 YEAR ENDOWMENT.												35 YEAR ENDOWMENT.											
Year of Issue	21	25	30	35	40	45	50	55	60	65	70	Year of Issue	21	25	30	35	40	45	50	55	60	65	70
1921	8.89	7.17	7.53	8.00	8.70	9.52	10.47	11.47	12.52	13.62	14.77	1921	4.89	4.79	5.00	5.43	6.10	6.88	7.66	8.44	9.22	10.00	10.78
1920	7.80	7.50	8.25	8.74	9.42	10.50	11.50	12.50	13.50	14.50	15.50	1920	4.79	4.69	4.90	5.33	6.00	6.78	7.56	8.34	9.12	9.90	10.68
1919	6.84	6.63	6.99	7.46	8.14	9.00	10.00	11.00	12.00	13.00	14.00	1919	4.69	4.59	4.80	5.23	5.90	6.68	7.46	8.24	9.02	9.80	10.58
1918	5.90	5.69	6.05	6.52	7.20	8.06	9.06	10.06	11.06	12.06	13.06	1918	4.59	4.49	4.70	5.13	5.80	6.58	7.36	8.14	8.92	9.70	10.48
1917	5.00	4.79	5.15	5.62	6.30	7.16	8.16	9.16	10.16	11.16	12.16	1917	4.49	4.39	4.60	5.03	5.70	6.48	7.26	8.04	8.82	9.60	10.38
1916	4.10	3.89	4.25	4.72	5.40	6.26	7.26	8.26	9.26	10.26	11.26	1916	4.39	4.29	4.50	4.93	5.60	6.38	7.16	7.94	8.72	9.50	10.28
1915	3.20	2.99	3.35	3.82	4.50	5.36	6.36	7.36	8.36	9.36	10.36	1915	4.29	4.19	4.40	4.83	5.50	6.28	7.06	7.84	8.62	9.40	10.18
1914	2.30	2.09	2.45	2.92	3.60	4.46	5.46	6.46	7.46	8.46	9.46	1914	4.19	4.09	4.30	4.73	5.40	6.18	6.96	7.74	8.52	9.30	10.08
1913	1.40	1.19	1.55	2.02	2.70	3.56	4.56	5.56	6.56	7.56	8.56	1913	4.09	3.99	4.20	4.63	5.30	6.08	6.86	7.64	8.42	9.20	9.98
1912	0.50	0.29	0.65	1.12	1.80	2.66	3.66	4.66	5.66	6.66	7.66	1912	3.99	3.89	4.10	4.53	5.20	5.98	6.76	7.54	8.32	9.10	9.88
1911	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1911	3.89	3.79	4.00	4.43	5.10	5.88	6.66	7.44	8.22	9.00	9.78
1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1910	3.79	3.69	3.90	4.33	5.00	5.78	6.56	7.34	8.12	8.90	9.68
1909	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1909	3.69	3.59	3.80	4.23	4.90	5.68	6.46	7.24	8.02	8.80	9.58
1908	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1908	3.59	3.49	3.70	4.13	4.80	5.58	6.36	7.14	7.92	8.70	9.48
1907	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1907	3.49	3.39	3.60	4.03	4.70	5.48	6.26	7.04	7.82	8.60	9.38
1906	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1906	3.39	3.29	3.50	3.93	4.60	5.38	6.16	6.94	7.72	8.50	9.28
1905	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1905	3.29	3.19	3.40	3.83	4.50	5.28	6.06	6.84	7.62	8.40	9.18
1904	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1904	3.19	3.09	3.30	3.73	4.40	5.18	5.96	6.74	7.52	8.30	9.08
1903	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1903	3.09	2.99	3.20	3.63	4.30	5.08	5.86	6.64	7.42	8.20	8.98
1902	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1902	2.99	2.89	3.10	3.53	4.20	4.98	5.76	6.54	7.32	8.10	8.88
1901	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1901	2.89	2.79	3.00	3.43	4.10	4.88	5.66	6.44	7.22	8.00	8.78
1900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1900	2.79	2.69	2.90	3.33	4.00	4.78	5.56	6.34	7.12	7.90	8.68
1899	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1899	2.69	2.59	2.80	3.23	3.90	4.68	5.46	6.24	7.02	7.80	8.58
1898	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1898	2.59	2.49	2.70	3.13	3.80	4.58	5.36	6.14	6.92	7.70	8.48
1897	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1897	2.49	2.39	2.60	3.03	3.70	4.48	5.26	6.04	6.82	7.60	8.38
1896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1896	2.39	2.29	2.50	2.93	3.60	4.38	5.16	5.94	6.72	7.50	8.28
1895	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1895	2.29	2.19	2.40	2.83	3.50	4.28	5.06	5.84	6.62	7.40	8.18
1894	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1894	2.19	2.09	2.30	2.73	3.40	4.18	4.96	5.74	6.52	7.30	8.08
1893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1893	2.09	1.99	2.20	2.63	3.30	4.08	4.86	5.64	6.42	7.20	7.98
1892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1892	1.99	1.89	2.10	2.53	3.20	3.98	4.76	5.54	6.32	7.10	7.88
1891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1891	1.89	1.79	2.00	2.43	3.10	3.88	4.66	5.44	6.22	7.00	7.78
1890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1890	1.79	1.69	1.90	2.33	3.00	3.78	4.56	5.34	6.12	6.90	7.68
1889	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1889	1.69	1.59	1.80	2.23	2.90	3.68	4.46	5.24	6.02	6.80	7.58
1888	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1888	1.59	1.49	1.70	2.13	2.80	3.58	4.36	5.14	5.92	6.70	7.48
1887	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1887	1.49	1.39	1.60	2.03	2.70	3.48	4.26	5.04	5.82	6.60	7.38
1886	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1886	1.39	1.29	1.50	1.93	2.60	3.38	4.16	4.94	5.72	6.50	7.28
1885	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1885	1.29	1.19	1.40	1.83	2.50	3.28	4.06	4.84	5.62	6.40	7.18
1884	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1884	1.19	1.09	1.30	1.73	2.40	3.18	3.96	4.74	5.52	6.30	7.08
1883	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1883	1.09	0.99	1.20	1.63	2.30	3.08	3.86	4.64	5.42	6.20	6.98
1882	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1882	0.99	0.89	1.10	1.53	2.20	2.98	3.76	4.54	5.32	6.10	6.88
1881	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1881	0.89	0.79	1.00	1.43	2.10	2.88	3.66	4.44	5.22	6.00	6.78
1880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1880	0.79	0.69	0.90	1.33	2.00	2.78	3.56	4.34	5.12	5.90	6.68
1879	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1879	0.69	0.59	0.80	1.23	1.90	2.68	3.46	4.24	5.02	5.80	6.58

20 YEAR ENDOWMENT.												40 YEAR ENDOWMENT.											
Year of Issue	21	25	30	35	40	45	50	55	60	65	70	Year of Issue	21	25	30	35	40	45	50	55	60	65	70
1921	11.45	11.65	11.94	12.31	12.91	13.80	15.11	17.04	19.61	22.84	26.84	1921	4.28	4.17	4.31	4.83	5.60	6.64	7.94	9.50	11.33	13.44	15.84
1920	10.11	10.34	10.64	11.01	11.61	12.50	13.81	15.74	18.31	21.54	25.54	1920	4.17	4.07	4.21	4.73	5.50	6.54	7.84	9.40	11.23	13.34	15.74
1919	8.99	9.22	9.52	9.89	10.49	11.38	12.69	14.62	17.19	20.42	24.42	1919	4.07	3.97	4.11	4.63	5.40	6.44	7.74	9.30	11.13	13.24	15.64
1918	8.00	8.23	8.53	8.90	9.50	10.39	11.70	13.63	16.20	19.43	23.43	1918	3.97	3.87	4.01	4.53	5.30	6.34	7.64	9.20	11.03	13.14	15.54
1917	7.10	7.33	7.63	8.00	8.60	9.49	10.80	12.73	15.30	18.53	22.53	1917	3.87	3.77	3.91	4.43	5.20	6.24	7.54	9.10	10.93	13.04	15.44
1916	6.20	6.43	6.73	7.10	7.70	8.59	9.90	11.83	14.40	17.63	21.63	1916	3.77	3.67	3.81	4.33	5.10	6.14	7.44	9.00	10.83	12.94	15.34
1915	5.30	5.53	5.83	6.20	6.80	7.69	9.00	10.93	13.50	16.73	20.73	1915	3.67	3.57	3.71	4.23	5.00	6.04	7.34	8.90	10.73	12.84	15.24
1914	4.40	4.63	4.93	5.30	5.90	6.79	8.10	10.03	12.60	15.83	19.83	1914	3.57	3.47	3.61	4.13	4.90	5.94	7.24	8.80	10.63	12.74	15.14
1913	3.50	3.73	4.03	4.40	5.00	5.89	7.20	9.13	11.70	14.93	18.93	1913	3.47	3.37	3.51	4.03	4.80	5.84	7.14	8.70	10.53	12.64	15.04
1912	2.60	2.83	3.13	3.50	4.10	5.00	6.30	8.23	10.80	14.03	18.03	1912	3.37	3.27	3.41	3.93	4.70	5.74	7.04	8.60	10.43	12.54	14.94
1911	1.70	1.93	2.23	2.60	3.20	4.10	5.40	7.33	9.90	13.13	17.13	1911	3.27	3.17	3.31	3.83	4.60	5.64	6.				

Rates Reduced

Premium rates reduced
September, 1920

All leading forms of poli-
cies written.

Best of contracts to
agents.

Two general Agencies open
in Iowa.

Write for information.

LOUIS H. KOCH, President

**National American
Life Insurance Co.**

Burlington, Iowa

"THE COMPANY OF CO-OPERATION"

**DES MOINES
LIFE AND
ANNUITY
COMPANY**

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men
appreciate these days.

If it appeals to you, write

**HOME OFFICE
DES MOINES (R.T. Bldg.) IOWA**

**TERRITORY
IOWA SOUTH DAKOTA**

The Accumulation Policy
is a combination of insurance
and investment in a new sense.

Specimen Rate
Age 35.....\$31.90 per \$1000

The continued payment of the
rate creates increasing benefits
each year. As a seller it has no
competition. Write us about it.

NATIONAL LIFE ASSOCIATION
Des Moines, Iowa

**FEDERAL UNION LIFE
Insurance Company**

Cincinnati, Ohio

has just issued a very interesting
booklet

**"Suggestions for Increasing
Your Income"**

and would be pleased to send a
copy to every Life, Fire and
Accident Agent in

Ohio, Illinois and Kentucky

NEED PART-TIME MEN IN RURAL DISTRICTS

That Is Opinion Generally Held by
Life Company General
Agents in Texas

NOT FAVORED IN CITIES

Agency Heads Say, However, That
With Towns So Widely Scattered
Full-Timers Can't Cover Field

DALLAS, TEX., Nov. 28—The
elimination of the part-time agent in the
rural districts is neither practical nor
desirable. He is a vital asset to his
company and his state agent and per-
forms a valuable service for his com-
munity. He frequently develops into a
full time insurance agent and as such
comes to the company with experience
and executive ability.

The part-time agent has no place in
the cities. There he is more of a para-
site on the body insurance than an asset
and performs little or no service to the
insuring public. He should be elim-
inated and is being eliminated as rapidly
as possible.

How Companies View Question

Those are the sentiments of the gen-
eral agents of Dallas with reference to a
very interesting question now being dis-
cussed by life insurance men—the part-
time agent.

Here's what some of the general
agents or assistants in Dallas have to
say about the part-time life insurance
agent:

Federal Life—"He is essential in the
rural districts of Texas. He is a valu-
able asset to the general agent, the
company and the community where he
lives. He makes money for himself and
his agent and performs a much needed
service to the public. It is impossible
to cover the rural districts in all sec-
tions of the state with full-time men.
Frequently the part-time men develop
into the best of full-timers and take
responsible places. We have part-time
men in places where an insurance agent
is rarely seen. In some of these places
these part-timers write from \$50,000 to
\$100,000 of business per year. In five
years they have written from \$250,000 to
\$500,000 of business which would not
have been written. They have made
money for themselves and performed a
service for their communities. Our part-
time men are usually bank clerks or
cashiers. We do not use livery stable
men, plumbers or blacksmiths. They
are men the people of the community
confer with regarding their financial
affairs or future business. They usu-
ally write the business some 10 percent
less than it will cost to have it written
by full-time men. We are for the part-
time man in the rural districts and it
does not matter if he writes fire and
casualty insurance. We have no part-
time men in such cities as Dallas, Hous-
ton and San Antonio. Full-time men
work in the cities and in many sections
of the country. They are not essential
or desirable in the larger cities."

Reliance Life—"Part-time men are
essential in the rural districts. Big
towns are far apart in Texas and vil-
lages and small towns are frequent. It
is impossible to have full-time men
cover the rural precincts. We would
not use them if it were not necessary,
for the trend of today is to have men
who devote their entire time to the busi-
ness. We like bank clerks, cashiers,
postmasters, lawyers or well-established
men for our part-timers in the rural

districts. The people have confidence
in them and they write more business.
These part-timers are writing a world
of business in Texas—business which
cannot be conveniently reached at nomi-
nal expense by full-time men. They
are doing a great work for the people
of their communities. We do not want
part-time men in the cities and are mak-
ing no connections with such. The part-
time man in the rural district may be
writing fire and casualty insurance, but
he seldom represents but one life com-
pany and he represents that for all he is
worth."

Kansas City Life—"The situation in
Texas is very different from that in the
north and east. Big cities are few and
far between, and even cities of 10,000
inhabitants are scarce. Small towns are
numerous and villages are plentiful.
Part-time men are absolutely essential
in the rural districts where a good por-
tion of the life insurance is written.
Many part-time men, for instance teach-
ers who probably worked after school
hours, or spent their vacation selling
life insurance, have developed into the
best of insurance salesmen. The part-
time man who has it in him to make
an insurance salesman will get the ac-
tual experience and graduate into the
full-time man, able to deliver the goods
with the best of them. If he hasn't it
in him, he will soon drop out of the
game or be dropped out by the general
agent. He makes money for himself
and the company and performs a ser-
vice to the insuring public of his com-
munity which would not be performed
otherwise. He has a place in the insur-
ance game and will stay there. We use
no part-time men in the cities and do
not expect to.

"There is a difference between a part-
time man and an 'insurance bootlegger.'
The part-time man sells insurance while
the 'bootlegger' may be a clerk in a de-
partment store or a butcher, who never
writes a policy but merely tips off the
general agent to a prospect and gets a
commission. We have no 'bootleggers'
and believe they should be eliminated
entirely."

Bankers Life—"We have no part-time
men in the cities. They are not neces-
sary, for the full-time men take care of
the work. The part-time men are very
necessary and desirable in the rural dis-
tricts where much business is written.
We have them in the rural districts and
are going to keep them. We have no
objections to our part-time men in rural
communities carrying fire or casualty
lines. That does not interfere with their
selling life insurance. We find the part-
time men frequently graduate into the
best full-time salesmen and we encour-
age them to that end. As long as the
situation is as it now is, and that prob-
ably will be for years, the part-time
men will play an important part in the
writing of life insurance in Texas."

Minnesota Mutual—"We do not use
part-time men. Our business is con-

fined to the cities now. The business
has been showing an increase from
month to month. We are specializing
on salaried prospects and professional
or business men. Our full-time men are
specially trained to do the work. We
have not entered the rural districts in
Texas. Probably if we were writing
business in those districts it would be
necessary to use part-time men. That
would have to be determined by experi-
ence. Selling insurance through agents
who are selling drugs, practicing law,
cutting beef or running the postoffice
always appears to us as a rather cheap
kind of way to get business. The ideal
way is the full-time man trained espe-
cially for the job. Our agents are put
through intensive training before they
are allowed to take a rate book and
start soliciting life insurance. We have
found that kind of training pays. We
have found that policy is productive of
business and is satisfactory to the
agent, company and the insured."

Others expressing an opinion on the
subject of the place of the part-time
man in the profession of selling life in-
surance were generally of the opinion
that he is essential in the rural districts
and some of them even went so far as
to say that any attempt to eliminate the
part-time man would result in the dis-
ruption of the organization attempting
to put it over.

There are one or two state agents in
Dallas who use part-time men in the
cities and declare that they can not see
anything unethical in the practice. The
vast majority of the agents in the cities,
however, are strongly opposed to using
part-time men in the cities and say the
practice might easily degenerate into
the use of "bootleggers" and that would
have more to do with pulling the pro-
fession of writing life insurance from
the high plane it now enjoys than any-
thing else. It is a safe bet that, come
what may, the part-time man will re-
main a fixture in the rural districts of
Texas for years to come.

Regional Meeting at Appleton

The regional meeting of the Mutual
Life of New York at Appleton, Wis.,
was attended by 20 representatives of
the company. Brief addresses were
given by Bruce Whitney, Wisconsin
agency manager, Milwaukee; Harvey
Ingham, agency superintendent, Mil-
waukee, and Louis Keller, Appleton dis-
trict manager. Out-of-town visitors
were A. A. Jones, superintendent for the
Fond du Lac district, and Clarence Dun-
bar, solicitor for the company in Fond
du Lac.

Blackburn Sends Out Reports

Thomas W. Blackburn, secretary and
general counsel of the American Life
Convention, is now sending out the offi-
cial printed reports of the proceedings
of the American Life Convention meet-
ing at Milwaukee to member companies
and others.

COLUMBIA LIFE INSURANCE COMPANY

Omaha, Neb.

Offers General Agents contracts to District Agents in
Nebraska, Minnesota, and South Dakota.

A full line of up-to-date policies covering every need,
fitting every pocket-book. Also your commission
saved to you on your sub-standard risks.

The producer of good, clean business can better his
condition under a "Direct With The Home-Office"
agency contract with this company.

Correspondence invited.

Address H. C. MASON, Pres't.

COMPANY PRACTICE ON PREMIUM NOTES

COMPANY practice on the handling of premium notes, both on first and second year renewals, is a matter of no small interest to company and field men alike. It has always been found of interest to compare the practice of the different companies in this matter and this interest is still manifest, as indicated by the returns being received on the inquiry sent out by THE NATIONAL UNDERWRITER. Practically all American life insurance companies have responded, giving an outline of their practice, some going into great detail in an analysis of their individual plans. THE NATIONAL UNDERWRITER has been publishing these from week to week for the use of all life underwriters, the questions asked of the companies being adjoined and additional answers being given as follows:

Conservative Life—1. No. 4. Yes, under certain conditions; 5. We accept second year note but do not require agent to secure second year notes in the same manner; 6. We accept notes for the full premium; 7. Yes.

Conservative, Ind.—We submit the following replies, which are numbered the same as your questions: 1. No. 4. No. 5. All premium notes are handled di-

rectly from home office. 6. Governed by reserve. 7. Policy void at once if note not paid at maturity, except for extended insurance, if any. Note is an extension of time, not a payment.

Eureka Life, Md.—We do not accept premium notes for either first or second year premiums.

Farmers & Bankers, Kans.—This company does not accept first premium notes in any form from the agent or from the applicant. The agent is required to pay the nets in cash to the company, and if he accepts notes in extension of time of payment of first premiums, he does so upon his own responsibility, either with the idea of handling them himself and collecting them as they fall due, or discounting them to a local banker.

The company is at this time making a practice of accepting extension notes for

QUESTIONS ASKED OF COMPANIES

1. Do you accept first year premium notes? If so, for the full premium or for what part of the premium?
2. If you accept first year premium notes, do you require the agent to guarantee them in full, less commission or do you require him only to pay cost of carrying the risk for the full year or while the policy is in force?
3. If you permit the agent to guarantee only term insurance, do you require a minimum charge of \$5, or do you make any other requirement?
4. If you do not accept first year premium notes and the agent personally accepts them, will you permit an adjustment with him on the basis of term insurance, on legal surrender of the policy, after the note has been found to be non-collectible?
5. Do you accept second year notes? Do you require the agent to secure second year notes in the same manner as you have described above for the first year notes, if at all?
6. Do you accept second year notes up to an amount secured by the second year reserve, or up to an amount secured by the second year cash value?
7. Does your premium note form provide for cancellation of the policy prior to the end of the policy year on failure to pay the note?

rectly from home office. 6. Governed by reserve. 7. Policy void at once if note not paid at maturity, except for extended insurance, if any. Note is an extension of time, not a payment.

Des Moines Life & Annuity—Question (1) No; (3) No arrangement; (4) No arrangement; (5) For second year renewal, yes; (6) Reserve; (7) Yes.

Detroit Life—(1) No part except on deferred premiums we accept "blue" notes subject to partial cash payment of \$5.00 per thousand with each 90 day extension; (2) We do not accept them except in isolated instances, very few in number; (4) Yes, short term rate plus medical fee; (5) Yes, "blue" notes, agent has nothing to do with them; (6) We generally require \$5.00 per thousand in cash with 90 day note; (7) Yes.

Where we accept a "blue" note we generally require a partial cash payment of \$5.00 per thousand. Notes usually run for 90 days with renewal on the same condition, namely partial payment of \$5.00 per thousand. Where this rule works a hardship we will accept a note up to the full reserve if necessary to preserve the business.

Equitable, N. Y.—(1, 2, 3, 5, 6, 7) The Equitable Life of New York does not accept either first year or renewal premium notes so that it does not seem to be necessary for us to answer all of these questions in detail.

(4) Although the company does not accept note settlements in the payment of premiums, nevertheless the agents in some cases do accept such settlements, the notes in all cases being drawn payable to the agent and not to the company itself. We have in operation a rule

second year premiums. The agent, however, has nothing to do with this, except in so far as he is interested in seeing his business renew and he of course may have occasion to prevail upon the insured to renew in this way. Second year notes, however, are unsecured and provide that should they not be paid when due, the policy may be cancelled. Failure on the part of the insured to pay a first premium note does not affect the insurance, however, as the company received the full year's net from the agent and as suggested above, any extension of time of payment given the applicant by the agent, is done on the responsibility of the agent. Our practice has been to accept second year notes up to the amount of the annual premium, and our experience has been very satisfactory as we have been doing this for a number of years and we feel have had an opportunity of passing judgment on the success of this practice.

Farmers & Traders Life, N. Y.—(1) None; (4) Yes; (5) No; (6) No. We accept no notes and allow simply regular loan on policy after three full years' premiums have been paid.

Farmers National—1. We do not accept first year premium notes.

4. We do not make any allowances for first year notes held by agents which are non-collectible. We require the full payment of the net due the company within sixty days from the date the policy is sent to the agent if it is not returned at that time.

5. We do accept second year notes and do not require any guarantee by the agent that they will be paid.

6. We limit extensions, however, on the payment of premiums to four months

In November

All up and down the great central plains region, from Canada to the Gulf, comprising those fertile states in the field occupied by NATIONAL FIDELITY LIFE, November found the granaries and corn cribs filled to bursting; cellars filled with fruits and vegetables; live-stock fattening ready for market at top prices, material prosperity evident on every hand.

It is to these thrifty, progressive, sane-living communities that NATIONAL FIDELITY Agents carried in November a message of "BETTER SERVICE" for ALL their life insurance needs.

These Agents go to this pleasant task with the utmost confidence, knowing that they have superior "tools"; that their goods are fitted to every possible insurance need, and that back of them is an interested and intelligent Home Office cooperation that largely assures their success.

Double Indemnity and Total Disability features free from restrictions, broad in coverage.

Junior "Thrift" policies in force for face amount from date of issue on boys of ten and up.

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NATIONAL FIDELITY LIFE INSURANCE CO.

Ralph H. Rice, President
Sioux City, U. S. A.

1846

1922

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

HARTFORD

The First
Life Insurance Company
chartered by the
State of Connecticut

The Twin City Life
INSURANCE COMPANY

SAINT PAUL

MINNESOTA

Do you want to locate in the Northwest? We can offer you liberal contracts in Minnesota, North Dakota or South Dakota.

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**We write only one
Agency contract
for all agents. It
is described in a
little booklet
which you may
have for the
asking.**

Guardian Life
Insurance Company
Home Office, Madison, Wis.

MR. AGENT!

Do you care for QUALITY,
not SIZE? Age, Sound Ex-
perience, Low Cost, a Splendid
Record for 70 years?

Then why not take a General
Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS
STICK! WRITE THE HOME OFFICE

from the premium due date and also
require at the time the note is taken
that a cash deposit be made of an
amount equal to the short term rate per
month per thousand at the attained age
of the insured. In this way we are com-
pensated if the note is not paid when
due, and it also acts as a guarantee of
good faith on the part of the insured.

7. Our premium note provides that in
case it is not paid when due the policy
will automatically lapse as of the due
date of the note.

In going over question six, it would
appear from the statement above that
the whole amount of the note must be
paid within four months of the premium
due date. This is not the case, however,
since we will allow a further extension
providing a partial payment is made at
that time.

Federal, Ill.—(1-2-3) We do not accept
first year premium notes. I believe oc-
casionally some of our representatives
accept such notes but in such event they
are personally responsible for the pay-
ment to the company of the premium
represented by the note.

(4) If the agent personally accepts a
first year premium note we do not per-
mit an adjustment upon legal surrender
of the policy after the note has been
found to be non-collectible. We hold
the agent responsible for the amount of
the net premium after allowing for com-
missions in all such cases.

(5) We do accept second year notes
but as a rule we require some cash pay-
ment to be made before we are willing
to accept a note for the second year's
premium.

(6) We do not limit the amount of
the second year premium note to the
amount of reserve as we are willing to
accept second year notes for a part of
the premium, where we have good rea-
son to believe that the note will be met
when it becomes due, for an amount
even in excess of the second year reserve
on the policy.

(7) Our premium note form provides
for cancellation of the policy for non-
payment of a note when the note be-
comes due even though such note be-
comes due prior to the end of the policy
year.

Federal Reserve, Kans.—We do not
accept first year notes. Our agents take
first year premium notes, but have the
applicant sign a note payable to himself
and he endorses the note after which
the agent sells it to a bank.

We require our agents to remit the
net due on the policy with every applica-
tion. Our contract with our general
agent requires him to pay the net due
on every policy, issued by the company,
within sixty days after the policy has
been issued and if he should accept
notes from his agents, the matter is be-
tween him and the agent, as the com-
pany could not make any refund if the
note should be found uncollectible.

In the matter of the second premiums
where the premium is not paid in cash,
we endeavor to collect one-fourth in cash
and accept notes due in three, six and
nine months for the other three-fourths.
If the company accepts notes for the
premium, the matter is then between
the company and the insured, altogether.

First National, S. Dak.—The company
does not accept first-year premium notes.
In some cases we accept approved notes
on the recommendation of the applicant's
banker, advancing 40 percent on them.

WANTED—

Manager or General Agent—

for general agency in an important
Ohio city, with six millions of busi-
ness already in force. Office and
cashier provided. Progressive com-
pany. Collection fees or salary on
old business. Agency has never
produced less than \$600,000 annually
Address C-41, Care The National
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ACTUARIAL ASSISTANT

Large Midwestern company offers oppor-
tunity in Actuarial Department for man
with two or three years' experience pur-
suing actuarial studies for American Insti-
tute or Actuarial Society.

Address C-39
Care The National Underwriter.

but this does not release the agent from
his obligation to the company.

We charge the net premium on all
policies to the agent. If, however, the
policy is legally surrendered during the
first year, we charge him only the term
rate with the minimum of a fixed charge
of \$6.00.

We do not generally accept second-
year notes. We have done so recently
during the extremely hard times in cases
where we were assured that the policy-
holder's note was good.

Our premium notes provide for can-
cellation of the policy immediately on
failure to pay the note.

Franklin Life, Ill.—(1) No; (4) No.
agent assumes entire responsibility; (5)
We do accept second year notes; (6) If
policy has no cash or loan value un-
used, enough cash must be collected to
cover cost of term insurance for period
of note which may be taken for balance;
(7) Our premium renewal note form
provides for cancellation of the policy
prior to the end of the policy year on
failure to pay the note.

Great American Life, Kans.—We do
not accept first year premium notes,
however, in answer to question 4, will
say that, if an agent gets the consent of
the insured to the cancellation of a
policy and returns the policy to us for
cancellation, we will make an adjust-
ment with the agent on a term basis.

In answer to question 5, will say that,
when absolutely necessary, we will ac-
cept an extension agreement as part pay-
ment of renewal premiums, however, in
no case do we accept of a first renewal
premium without a cash payment. The
minimum amount which must be paid in
cash is one-eighth of the regular pre-
mium which, together with an extension
agreement for the remainder of the pre-
mium, the note due in three months, will
have the effect of carrying his insurance
in force for a period of three months, at
which time another small payment must
be made and another extension agree-
ment given. The arrangement described
here is the minimum arrangement and
used only as a last resort.

Answering your question 7, our ex-
tension agreement indicates that the
policy automatically lapses, immediately
following the due date of the extension
agreement, if the extension agreement is
not paid, subject, however, to a thirty
days legal notice as required by Kansas
statutes.

This requirement by law necessitates
an explanation of our method of sending
notices, namely a legal notice is sent
to the policyholder thirty days prior to
the due date of the extension agreement.
By this method, the policy would legally
lapse, if the extension agreement was not
paid when due.

Guaranty Life, Ia.—(1) No; (2) Do
not have anything to do with first year
notes; (4) Have no specific agreement;
(5) Yes, 20 percent must be collected in
cash; (6) We do not figure reserve or
cash value but just require a certain
percent of cash; (7) Yes, our note is
really only an extension agreement.

Independent, Tenn.—1 and 2. We don't
accept first year premium notes. 3. We
must have a premium amounting to at
least \$6.00, and it must be cash. 4. No.
5. Yes. 6. Since any notes covered by a
reserve are counted as a good asset, we
are glad to accept second and third
year's premiums this way. 7. Yes.

Indiana National.—We do not accept
notes for first year premiums. However,
in case an agent has a renewal com-
mission contract and he accepts notes
for first year premiums that fall due

HOME LIFE INSURANCE CO.

NEW YORK
WM. A. MARSHALL, President
The 62nd Annual Report shows:
Premiums received during the
year 1921.....\$6,990,547
Payments to Policyholders and
their beneficiaries in Death
Claims, Endowments, Dividends,
Etc.....4,740,340
Amount added to the Insurance
Reserve Funds.....2,121,307
Net Interest Income from Invest-
ment.....1,964,050
(\$642,638 in excess of the amount
required to maintain the re-
serve)
Actual mortality experience 53.44%
of the amount expected.
Insurance in Force.....\$223,116,887
Admitted Assets.....43,222,328
FOR AGENCY APPLY TO
W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern
Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO
HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

The old line Cedar Rapids Life Insurance Company of Cedar Rapids, Ia.

Wants three state agents for
Central West

A Good Chance for
Reputable Men

FIDELITY LEAD SERVICE

brings the agent into contact with inter-
ested buyers of life insurance. Last year
we distributed 4,604 direct leads—all in-
terested prospects who had requested in-
formation. In 1921 this service, and
Fidelity's original policy contracts,
brought us within 75% of the unparal-
leled new business result of 1920.

Fidelity operates in 40 states. Full level
net premium reserve basis. Insurance in
force over \$23,000,000. Faithfully serving
insurers since 1878.

A few agency openings for the right
men

FIDELITY MUTUAL LIFE
INSURANCE COMPANY,
PHILADELPHIA
Walter LeMar Talbot, President

DIRECTORY OF LIFE INSURANCE

ILLINOIS

WYMAN & PALMER
General Agents for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS

Incorporated 1851

BERKSHIRE LIFE INSURANCE COMPANY

PITTSFIELD, MASS.

W. D. WYMAN, President

This Company has always pursued those policies in the conduct of its business that have given it a high
reputation for stability and fair dealing.

Has always rendered the highest grade of service to its policyholders.

Has always extended reasonable assistance and encouragement to its representatives to develop and hold
their business.

Its policy contracts give to each individual insurer full protection, safe-guarding, at the same time, the in-
terest of all policyholders.

Winfield S. Weld, Supt. of Agencies.

beyond the time when the net on the policy is due the company according to his contract, we hold the note until due and if paid, the agent's commission is paid to the agent, or if not paid the agent is required to return the policy in which event he is charged with the medical and inspection fee, or in case the agent is not able to return the policy for cancellation, the net amount due the company is charged to the agents' balance account against his renewal commission.

The agent is required to make all first year premium notes payable to himself and must endorse same. We accept notes for the second year premium for the full amount of the premium but for a period not longer than ninety days at which time, if the policyholder is not able to pay the full amount of the note, we require the payment of the interest and a payment on the principal sufficient to reduce the principal to an amount equal to the cash surrender value of the policy at the end of the second year.

If notes are not paid when due, the policy automatically lapses and the insured is liable for the pro-rate part of the premium.

Indianapolis Life.—We do not accept notes for first year premiums. If notes are taken they are upon the agents' responsibility. Cash only is accepted for the amount due the company. We allow sixty days for payment of the net to the company, and if not so paid, the policy must be returned for cancellation. In settling for the first year premium we deal only with the agent.

In collecting our renewal premiums we deal more directly with the policyholder, but always in co-operation with the agent. Renewal premiums are to be paid in cash. Often times, however, we assist the policyholder, upon a part cash payment, and extend the balance by means of an extension note. The minimum cash required on second and third premiums is at least enough to cover it on the basis of term insurance. This rule generally applies until three annual premiums have been paid, after which greater leniency is shown on account of the available values in the policy.

Our extension premium notes provide for cancellation of the policy if not paid on the due date of the note, except as it may otherwise be expressly provided in the contract. We use the same form of extension notes for the second and following renewal premiums.

Our practice in reference to first year and renewal premiums has been very successful. We ascribe much of this to the fact that although not exceedingly large in number, our agents are loyal, up-right and in good standing in their community. Many of them have been with us for a number of years, and have built up a large clientele to whom they endeavor to give the best service possible in keeping their insurance in force.

Important Texas Decision

The court of civil appeals at Austin, Tex., has affirmed the case of the Aetna Life vs. Mrs. Pearl Stone Dunken, in which important doctrine is announced with reference to delivering an insurance contract without collecting the premium, the company being held liable, although the premium was not paid before death.

Dunken bought a term policy Dec. 17, 1910. On Feb. 28, 1916, he exercised a policy option and had it converted into a twenty-pay policy. Deducting the net loan value from the current premium and conversion cost, there was due the company \$312.97 and Dunken was advised that that amount was due "to complete the transaction." Dunken died June 11, 1916, without having paid the amount due or signed the loan form.

The appellate court holds that the company, knowing that the policy had been delivered without the payment of premium, acquiesced in that delivery and that the ratification of the unauthorized act of the agent makes the same the act of the principal and relates back to the time when the same was done.

Gifford T. Vermillion, representative of the Mutual Life of New York and president of the Milwaukee Association of Life Underwriters, was a member of the fall class, Trinoli Temple, Mystic Shrine, and of the Wisconsin Scottish Rite Consistory, both of which conferred degrees in Milwaukee during the past week.

EXPERIENCE IS GIVEN

STRONG MESSAGE TO BANKERS

Nathaniel Reese, With Provident Life & Trust at Detroit, Speaks on "The Hill of Life"

DETROIT, MICH., Nov. 28.—Nathaniel Reese, general agent of the Provident Life & Trust, addressed the members of the Detroit Chapter, American Institute of Banking, on "The Hill of Life," and his address, while delivered to bankers, carried a strong life insurance message.

In his discourse, Mr. Reese used a chart which showed that from the age of 5 to 20 is the dependent period, from 20 to 30 the formative period, from 30 to 45 the accumulative period, from 45 to 55 the efficient period, from 55 to 65 the retrograde period, and from 65 to 75 the dependent period.

The peak of his "hill of life" is reached at 45½ years of age, after which the down grade takes place and grows more slippery as age advances. His theory, as he explained to the bankers, was that in the earlier life a man should provide against this steep downward grade on the other side of the peak, and while he did not say so in as many words, he implied that through life insurance, or business life insurance, such provision could be made.

Some of the high spots in Mr. Reese's remarks were of a nature which may help life insurance agents in "putting it over."

"Statistics show that over 90 per cent of the men who live to 65 and over are either absolutely dependent or exist on insufficient earnings," he said.

"Our experience, covering more than 50 years, has proven that endowment insurance payable between the ages of 60 and 75 is one of the most effective methods of replacing decreased earning power."

As an illustration of the opportunities that are in sight for the aspiring man, he cited Seward Prosser, "president of the second largest trust company in America," as a man who sold life insurance policies for years "before he won foothold on the financial ladder."

Mr. Reese brought out that many of the trust companies have devoted a large amount of valuable advertising space in boosting insurance. They are not concerned in the insurance itself, but they are willing to administer it in the interest of the beneficiaries, and they state in their advertisement that life insurance pays.

Would Bar Premium Note Sale

Sam C. Carroll, claim adjuster for the Kansas insurance department, has drafted a bill to be presented to the next legislature to stop the sale of premium notes under any circumstances until after the policy has been delivered to the insured. "A man buys insurance and gives his note in payment of the first premium," said Mr. Carroll. "Later he does not like the policy terms and refuses to accept the policy and then his note appears at the bank and there is a continual round of trouble. I am going to urge the legislature to make a flat prohibition against the sale of premium notes under any circumstances until after the policy has been delivered and accepted."

The present law prohibits the sale of premium notes before the delivery of the policy to "innocent purchasers." Under this provision premium notes are disposed of to bankers at large discounts in order to get the cash for the agent who handled the business. The bank has purchased the note in good faith and is able to enforce payment in full.

The Northern Life announces the appointment of C. C. Clark as district manager for five counties in California.

Guiding Principle

The MUTUAL BENEFIT LIFE writes policy contracts that meet the needs of the people; assists its agents in presenting these contracts; and gives to policyholders a service that satisfies.

The guiding principle upon which the Company is operated is the faithful performance of every duty devolving upon it.

THE MUTUAL BENEFIT LIFE

INSURANCE COMPANY

Organized 1845

Newark, N. J.

ALWAYS PURELY MUTUAL

Progressive Methods

That's the answer to the Shenandoah Life's unprecedented business in 1922 over 1921

PROPER Selection
Training
Supervision
Co-operation

backed up by liberal direct Home Office contract and excellent assistance in financing agencies is the policy and practice of the Company.

We have a few more General Agency openings for capable producers.

Shenandoah Life Insurance Co., Inc.

ROANOKE, VIRGINIA

R. H. ANGELL, President

W. L. ANDREWS, Secretary

On Agency Matters address W. F. Macallister, Agency Manager

Security Mutual Agents are successful WHY?

The reasons are many

First —Our rates are right Third —Our Company is reliable
Second—Our policies are attractive Fourth—Our agents have our co-operation

We can give good men good territory

If you are interested, address
C. H. Jackson, Supt. of Agencies

SECURITY MUTUAL LIFE INSURANCE CO.
BINGHAMTON, N. Y.

THE MIDLAND MUTUAL LIFE INSURANCE Company of Columbus, Ohio, an established, conservative, high-grade and progressive Middle Western Company, has been admitted to Pennsylvania and will thoroughly organize it at once.

General Agencies will be established at places where territories can be arranged.

Men of character may apply to their advantage and those with local acquaintance will be preferred.

Address Home Office.

NOW FINANCIAL GIANT

SOON TO BE BIGGEST BUSINESS

Dr. S. S. Huebner Tells Credit Men of Important Place Occupied by Life Insurance

PHILADELPHIA, PA., Nov. 28.—"Life insurance within 30 years will be the greatest financial business in the world," the National Credit Men's Association, in convention here last week, was told by Dr. S. S. Huebner, professor of insurance at the University of Pennsylvania.

"Economists are wrong," said he, "in excluding insurance as a commodity in their three-fold classification, production, distribution and consumption. They should add a fourth factor and call it elimination of risk. In 1921 there was \$3,500,000,000 invested in the United States in premiums alone, and recent figures show that one-twentieth of the wealth of the United States is in assets of insurance companies.

"Life insurance should be included in the study of corporation finance. Corporation finance deals with stocks and bonds for the purpose of prolonging the life of the corporation beyond the time of the individuals belonging to it. The purpose of life insurance is to apply to human life the same principles that corporation finance applies to material things.

"Life has a value to the family, to the business and to civic institutions; and

an insurance policy is in virtually all respects analogous to a callable bond, except that Providence, instead of a corporation, calls it. If the people of this country capitalized their lives at one-half of their value, the amount of life insurance in this country today would be equal to \$500,000,000,000, or more than twice the total wealth of the country."

Dr. Huebner pointed out the value of an insurance policy to the young man with no asset but his character, who wishes to borrow money, either to go through college or to engage in a business enterprise. He recommended the placing of insurance on executives, salesmen and employees, with the business named as beneficiary, and stressed the fact that 2,000,000 employees are now insured under the group plan.

"Sound business policy," he continued, "dictates that every debt contracted should be hedged with an insurance policy, and this applies to building and loan obligations, bonds bought on installment and all other forms of indebtedness." He closed with a plea for opposition to any attempt to levy a tax on insurance as tending to weaken a sound institution.

Penn Mutual Celebration

Several hundred members of the home office staff of the Penn Mutual Life will celebrate Thanksgiving Day by a dance this (Thursday) evening in the company's building, under auspices of the recently organized Penn Mutual Athletic Association. The association numbers nearly 500 members, including every company official and virtually the entire office staff and local agency force.

Officers are: Honorary president, William A. Law, president of the company; president, Joseph M. Conover, purchasing agent; vice-president, Thomas J. Dunn, head of figuring division; secretary-treasurer, Howard Maag, secretary to the company's secretary.

The association has three teams in Philadelphia financial leagues, headed as follows: Basketball, Ronald Mathewson; soccer, Enoch Hardwick; bowling, George Foulke. Mr. Foulke captained the Penn Mutual baseball team, which won championships for three successive years. Penn Mutual teams also have won a number of soccer and basketball championships.

Banquet Contest Winners

About 200 members of the office and field force of the home office agency at Los Angeles of the Pacific Mutual Life, with their wives and invited guests, attended a dinner Nov. 18 in celebration of the record-breaking results obtained in the special drive for business last month, in connection with the 15th annual cup contest.

The contest was won by division No. 2, under Louis C. Pierce. To this division was served a banquet of roast turkey and other good things, while to the losers—members of Division No. 1, commanded by T. A. Waltrip—a dinner of corn beef and cabbage was served. It is interesting to note that the contest between the two divisions was won by a margin of only \$1,000.

Interesting talks were made by Dr. W. W. Beckett, vice-president and medical director, and James L. Collins, superintendent of field service, both of whom have recently returned from a

trip that covered the greater part of the United States.

Rules on Fraternal Forms

A ruling that fraternal societies operating in Illinois are prohibited from writing endowment forms of insurance has been issued by Superintendent Houston of the Illinois department. Mr. Houston points out that the law governing the activities of fraternal permits them to give their members paid-up insurance or withdrawal equities which shall not exceed in value the portion of the reserves to the credit of the member to whom the grant is made, where the society has placed its business on the adequate rate basis and proper reserves are maintained. While the so-called endowment policies are not permitted, the ruling does not apply to old age benefits payable at 70 or other advanced ages. The fraternalists object to the ruling, claiming that the recent decision of the Wisconsin supreme court gives them authority to issue such policies.

Offers Medical Examinations

The Ontario Equitable Life & Accident of Waterloo, Ont., has completed an arrangement with the Life Extension Institute of New York, whereby its policyholders will have the privilege of periodical medical examinations without charge. The Ontario Equitable is the first Canadian company to offer this service to its policyholders.

Mutual Benefit's Volume

The Mutual Benefit Life expects to have \$2,000,000,000 insurance in force before the end of June, 1927. Its amount in force at the end of September was \$1,504,672,903. Its insurance in force increased from \$1,000,000,000 to \$1,500,000,000 in three and three-quarters years. The company states that its volume of new business is now on the increase.

Goes With American National

C. Hubert Anderson of Fort Madison, Ia., supervisor of agents for the Fidelity Mutual Life, has been appointed manager of agents for the ordinary department of the American National of Galveston, Tex. Mr. Anderson will assume his new duties at Galveston Dec. 1.

McMillen Agency's Meeting

Rev. Albert C. Fox, S. J., president of Marquette University, addressed the members of the Clifford L. McMillen and Associates home agency of the Northwestern Mutual Life at Milwaukee at a dinner meeting, on "What It Is to Boost." James H. Derse, president of the Milwaukee school board and a member of the McMillen agency, introduced Father Fox. The program was of an educational nature and included another speaker of prominence in school circles, Milton C. Potter, superintendent of schools.

Dividends Twice the Premiums

The Guardian Life settled last week for a \$2,000 twenty-pay life policy which was issued to a Richmond, Va., man in 1866 and matured in 1896, the holder of the policy having died recently. The dividends paid on the policy were approximately double the amount of the premiums paid in.

Life Insurance in Japan

The remarkable growth of life insurance in Japan is indicated by figures compiled by the Life Insurance Association of Tokio, which gives total assets of the Japanese life companies at the end of 1921 as 502,893,000 yen, an increase of 81,288,000 yen over the figure at the end of 1920.

Shuff Insurance Society Speaker

John L. Shuff, general agent of the Union Central in Cincinnati, will address the Cincinnati Insurance Society at its December meeting to be held at the Allis Hotel, Dec. 5.

45.17%

of the new business issued by the Northwestern Mutual Life Insurance Company in 1921 was upon applications of members previously insured in the Company.

Its Policyholders Repeat

The assignable cause for this is found in the Northwestern business policy of

Careful Selection
No Foreign Business
Insuring Only Males
Low Death Rate
Safe Investments

Efficient Management
Liberal Policy Contracts
Low Expenses
Purely American
Purely Mutual
No Brokerage

No Rebating
No Twisting
Civil Service for Agents
Clean Business Methods
Low Net Cost

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Milwaukee Wisconsin



THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

Wonderful Opportunities

for making money and advancement in position are always available to the agent who is identified with a life insurance company that is young in age and growing. Such a company is the

State Life Insurance Company of Iowa

Look over its record of progress:

Insurance In Force

December 31, 1919

\$1,854,500.00

December 31, 1920

\$4,769,000.00

December 31, 1921

\$17,570,599.00

February 28, 1922

\$24,234,850.00

June 30, 1922

\$28,364,610.00

Agency openings in Iowa, Minnesota, Kansas, Nebraska, North and South Dakota and Montana.

State Life Insurance Company
OF IOWA
215 Iowa Building
DES MOINES, IOWA

A. C. TUCKER, President

WM. KOCH, Vice-Pres. and Field Mgr.

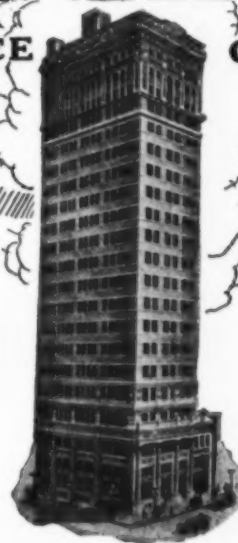
Amicable Aggressiveness

There will always be room in the Amicable field force for men who represent the aggressive type. Men who are unwilling to "stay put", men who are eager to forge ahead will find a genuine opportunity in the Amicable to further their ideals. The aggressive spirit of the company is qualified by a careful conservatism that yields the true type of aggressiveness that builds for the betterment of both the company and its agents.

AMICABLE LIFE
INSURANCE COMPANY

WACO

TEXAS



The Standards Are the Measure of a Life Insurance Man

Nowadays, a life insurance man must measure up to standard. He must be "all wool and a yard wide". The self imposed standards that govern his life insurance activity are the measure of his success. The higher his ideals of service to policyholders are, the greater will his success become. His standards are the limit of his success.

The Standard Life agent has, as a sound working basis, a company in hearty sympathy

and enthusiastic cooperation with him in every endeavor.

By his representation of the Standard Life he is identified with an organization of high standard. Associate those standards with those of the agent and you have a life insurance man not of common order, but an individualist, working with his company to be of greatest help to every policyholder.

It pays to standardize with the Standard.

STANDARD LIFE INSURANCE COMPANY

Charter Office: Decatur, Illinois

R. J. PAISLEY, President

Executive Offices
716 Locust Street
St. Louis, Missouri

W. D. LIPE, Agency Director
